

Property:

Alabama: New Law Provides Some Limits on Assessed Value of Certain Commercial Real Property

H.B. 73, signed by gov. 5/15/24. Subject to some exceptions, new law limits the assessed value of certain real property for ad valorem tax purposes – including some “Class II” commercial and business real property – providing that it “shall be limited to not more than a seven percent increase in the assessed value of the property from the previous year’s assessed value.” Please contact us with any questions.

URL: <https://arc-sos.state.al.us/cgi/actdetail.mbr/detail?page=act&year=2024&act=344>

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