

1 SB182
2 191694-4
3 By Senator Williams
4 RFD: Fiscal Responsibility and Economic Development
5 First Read: 16-JAN-18

1 SB182

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4 ENROLLED, An Act,

5 To add Section 40-3-27 to the Code of Alabama 1975,
6 relating to taxpayer appeals of the taxable value of
7 commercial property as fixed by the board of equalization, to
8 provide that a party offering a sale or lease transaction as
9 evidence of a property's value that is the subject of a
10 protest before the board of equalization or appeal before the
11 circuit court would have an affirmative duty to disclose
12 certain information.

13 BE IT ENACTED BY THE LEGISLATURE OF ALABAMA:

14 Section 1. Section 40-3-27 is added to the Code of
15 Alabama 1975, to read as follows:

16 §40-3-27.

17 (a) For protests and appeals of commercial and
18 industrial property, operating as such at the time of
19 valuation, any party that intends to offer into evidence a
20 sale or lease transaction as evidence of the value of the
21 property that is the subject of the protest before the board
22 of equalization or appeal before the circuit court, shall have
23 an affirmative duty to disclose both of the following:

24 (1) Whether the proposed comparable property was
25 occupied or unoccupied at the time of the transaction.

1 (2) Whether the proposed comparable property was
2 subject to any use, deed, or lease restriction at the time of
3 the transaction that prohibits the property, on which a
4 building or structure sits, from being used for the purpose
5 for which the building or structure was designed, constructed,
6 altered, renovated, or modified.

7 (b) The purpose of the disclosure is so that the
8 court can determine whether the proposed comparable property
9 is similarly situated to the subject property. Failure to
10 disclose this information at the time the sale or lease
11 transaction is offered into evidence shall result in the
12 proffered evidence being deemed inadmissible.

13 Section 2. This act shall become effective
14 immediately following its passage and approval by the
15 Governor, or its otherwise becoming law.

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President and Presiding Officer of the Senate

Speaker of the House of Representatives

SB182

Senate 22-FEB-18

I hereby certify that the within Act originated in and passed the Senate, as amended.

Patrick Harris,
Secretary.

House of Representatives
Passed: 08-MAR-18

By: Senator Williams