

1 SB299
2 206408-2
3 By Senator Orr
4 RFD: Finance and Taxation Education
5 First Read: 03-MAR-21

SYNOPSIS: Under existing law, the valuation of airplanes, airships, and other aircrafts are assessed in the county in which the aircraft is domiciled.

This bill would require the Department of Revenue to centrally value and assess aircrafts.

A BILL
TO BE ENTITLED
AN ACT

Relating to the valuation and assessment of certain aircrafts; to require the Department of Revenue to centrally value aircrafts.

BE IT ENACTED BY THE LEGISLATURE OF ALABAMA:

Section 1. Effective October 1, 2022, all airplanes, airships, and other aircrafts listed in Section 40-11-1, Code of Alabama 1975, shall be valued and assessed by the Department of Revenue.

1 Section 2. The Department of Revenue may adopt rules
2 for the implementation and administration of this act.

3 Section 3. This act shall become effective
4 immediately following its passage and approval by the
5 Governor, or its otherwise becoming law.