



## FISCAL NOTE

### House Bill 254

Committee: Ways and Means General Fund      Sponsor: Representative Parker Moore

Analyst: Riley Aaron      Date: 03/01/2024

**House Bill 254** as introduced would exempt the principal residence of any veteran, who is at least 20% disabled, from a portion of the ad valorem tax of the property, equal to the disability rating of the veteran, which would reduce ad valorem tax receipts to the following funds/entities, annually, by the estimated amounts shown below, beginning in Fiscal Year 2026, assuming the average cumulative millage rate of 42.65 mills and an average home price of \$220,000.

<b>Ad Valorem Tax Decrease</b>	<b>State</b>	<b>County</b>	<b>Schools</b>	<b>Municipal</b>	<b>Total</b>
	Public School Fund: \$247,000	\$1.12 M	\$1.14 M	\$716 k	<b>\$3.5 M</b>
	State General Fund: \$206,000				
	Veterans' Assistance Fund: \$82,000				
	Alabama Historical Commission: \$1,000				
<b>Total: \$536,000</b>					