



FISCAL NOTE

Senate Bill 233

Committee: County and Municipal Government

Sponsor: Senator Linda Coleman-Madison

Analyst: Tiffany Weaver

Date: 03/20/2024

Senate Bill 233 as introduced would increase the mortgage record tax from \$.15 for each \$100 of indebtedness to \$.30 for each \$100 of indebtedness, or fraction thereof and redistribute the proceeds which would increase mortgage record tax collections by the following estimated amounts to the following entities:

Alabama Housing Trust Fund	\$28,100,000
County Treasuries	\$8,800,000
State General Fund	\$6,000,000
Probate Judges	\$2,800,000
TOTAL	\$56,300,000