



## FISCAL NOTE

### House Bill 171

Committee: Finance and Taxation General Fund    Sponsor: Representative Chris Sells

Analyst: Tiffany Weaver

Date: 03/15/2024

**House Bill 171** as passed the House of Representatives would decrease ad valorem tax receipts, beginning in fiscal year 2026, by a maximum cumulative total of \$1.8 million to the following funds by the estimated amounts listed, dependent upon the amount of ad valorem taxes assessed on certain civil aircraft meeting the qualifications for exemption under the provisions of this bill.

Source	State	County	School	Municipal	Total
<b>Maximum Ad Valorem Tax Loss</b>	Public Schools Fund: \$120k	\$480k	\$630k	\$390k	<b>\$1.8M</b>
	State General Fund: \$100k				
	Veterans' Assistance Fund: \$40k				
	Alabama Historical Commission: \$400				
	<b>Total: \$260k</b>				

According to the Department of Revenue, a total of 1,910 aircrafts over 30 years old were assessed for ad valorem taxes in 2023; information regarding the age of the aircraft owners is unavailable.