



FISCAL NOTE

Senate Bill 107

Committee: Finance and Taxation General Fund Sponsor: Senator Linda Coleman-Madison
Analyst: Tiffany Weaver Date: 05/09/2023

Senate Bill 107 as introduced would increase the mortgage record tax from \$.15 to \$.30 for each \$100 of indebtedness, or fraction thereof and would redistribute the proceeds of the mortgage record tax which would increase collections by the following estimated amounts to the following entities:

Alabama Housing Trust Fund	\$44,800,000
County Treasuries	\$30,800,000
State General Fund	\$9,600,000
Probate Judges	\$4,500,000
TOTAL	\$89,600,000