

ALABAMA DEPARTMENT OF REVENUE
Property Tax

NOTICE OF INTENDED ACTION

RULE NO. & TITLE

810-4-1-.06

Valuation of Low-Income Housing Tax Credit Multifamily Housing

INTENDED ACTION

New

**SUBSTANCE OF
PROPOSED ACTION:**

This Rule is issued pursuant to authority contained in §70-7-49, Code of Ala. 1975, for the purpose of establishing guidelines and procedures for the mass appraisal valuation of multifamily housing developments subject to binding provisions of law, such as those land use restrictive covenants which restrict the rents that may be charged in respect thereof (Rent Restricted Properties), including Low-Income Housing Tax Credit (LIHTC) and HOME Investment Partnership Program (HOME) multifamily housing developments, for property tax purposes.

TIME, PLACE, MANNER OF PRESENTING VIEWS: A public hearing will be conducted at **01:30 PM on Tuesday, October 05, 2021** via web-conference. To participate in the upcoming web-conference public hearing please contact the Tax Policy and Governmental Affairs Division at Taxpolicy@revenue.alabama.gov or 334-242-1380 to obtain the appropriate sign-in information for a specific public hearing date. Copies of the rule(s) can be obtained at <http://www.revenue.alabama.gov/tax-policy/>.

All interested parties may present their views in writing to the **Secretary of the Alabama Department of Revenue, Room 4131, Gordon Persons Building, 50 N Ripley Street, Montgomery, Alabama 36132** at any time following publication of the notice up until the conclusion of the hearing. Interested parties may also may present their views during the web-conference.

FINAL DATE FOR COMMENT AND COMPLETION OF NOTICE:

Tuesday, October 05, 2021

CONTACT PERSON AT AGENCY:

Meagan Barrett

Alabama Department of Revenue
4131 Gordon Persons Building
Montgomery, Alabama 36132
(334) 242-1380



Mary Martin Mitchell, Secretary
Alabama Department of Revenue