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Bill Poole
Director of Finance

MEMORANDUM

TO: Probate Judges
State of Alabama

FROM: Bill Poole
Director of Finance
Alabama Department of Finance

DATE: February 16, 2023

SUBJECT: Small Estate Valuation Per Section 43-2-692(b)(1), Code of Alabama

Section 43-2-692(b)(1), Code of Alabama 1975, as amended, requires the State Finance Director to adjust annually the small estate value prescribed by this code section, to reflect changes in the Consumer Price Index (CPI) and to notify each judge of probate of the value to be used for the purposes of that law during the following twelve months.

The CPI is determined by the Bureau of Labor Standards of the U.S. Department of Labor and reported in several forms. Of the several CPI data bases, the CPI -U before seasonal adjustment, has been selected for the purpose of the adjustment directed by Section 43-2-692(b)(1).

The value of small estates for 2009 was established by the referenced code section as \$25,000. The following CPI-U adjustments have been made:

2010 increased to \$25,410	2015 increased to \$28,024	2020 increased to \$30,245
2011 increased to \$25,791	2016 increased to \$28,052	2021 increased to \$30,608
2012 increased to \$26,616	2017 increased to \$28,417	2022 increased to \$32,047
2013 increased to \$27,175	2018 increased to \$29,014	2023 increased to \$34,611
2014 increased to \$27,583	2019 increased to \$29,710	

Because the CPI-U for a calendar year is not published until January of the succeeding year, the adjustment provided will reflect the change for the previous calendar year, but will be effective for twelve months beginning the following March 1. For example, the value of \$34,611 established for 2023 will be used for the period March 1, 2023 through February 29, 2024. The change in value is distributed as soon as possible after the CPI-U is published to provide as much time possible for your office to implement the change before the effective date.

If you have, questions related to this matter please contact Jamie D. Jackson at jamied.jackson@comptroller.alabama.gov or (334) 353-1285.

BP/jdj