

By Senator Dudley

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Senate Joint Resolution No. ____

A joint resolution proposing an amendment to Section 4, Article VII of the State Constitution, relating to taxation of real property; authorizing the partial-year assessment of real property.

Be It Resolved by the Legislature of the State of Florida:

That the following amendment to Section 4 of Article VII of the State Constitution is agreed to and shall be submitted to the electors of the state for approval or rejection at the next general election or at an earlier special election specifically authorized by law for that purpose and, if approved, shall take effect January 1, 1999:

ARTICLE VII

FINANCE AND TAXATION

SECTION 4. Taxation; assessments.--By general law regulations shall be prescribed which shall secure a just valuation of all property for ad valorem taxation, provided:

(a) Agricultural land, land producing high water recharge to Florida's aquifers or land used exclusively for non-commercial recreational purposes may be classified by general law and assessed solely on the basis of character or use.

(b) Pursuant to general law tangible personal property held for sale as stock in trade and livestock may be valued for taxation at a specified percentage of its value, may be classified for tax purposes ~~purposes~~, or may be exempted from taxation.

1 (c) All persons entitled to a homestead exemption
2 under Section 6 of this Article shall have their homestead
3 assessed at just value as of January 1 of the year following
4 the effective date of this amendment. This assessment shall
5 change only as provided herein.

6 1. Assessments subject to this provision shall be
7 changed annually ~~on January 1st of each year~~; but those
8 changes in assessments shall not exceed the lower of the
9 following:

10 (A) three percent (3%) of the assessment for the prior
11 year.

12 (B) the percent change in the Consumer Price Index for
13 all urban consumers, U.S. City Average, all items 1967=100, or
14 successor reports for the preceding calendar year as initially
15 reported by the United States Department of Labor, Bureau of
16 Labor Statistics.

17 2. No assessment shall exceed just value.

18 3. After any change of ownership, as provided by
19 general law, homestead property shall be assessed at just
20 value ~~as of January 1 of the following year~~. Thereafter, the
21 homestead shall be assessed as provided herein.

22 4. New homestead property shall be assessed at just
23 value as of ~~January 1st of the year following~~ the
24 establishment of the homestead. That assessment shall only
25 change as provided herein.

26 5. Changes, additions, reductions or improvements to
27 homestead property shall be assessed as provided for by
28 general law; provided, however, after the adjustment for any
29 change, addition, reduction or improvement, the property shall
30 be assessed as provided herein.

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1 6. In the event of a termination of homestead status,
2 the property shall be assessed as provided by general law.

3 7. The provisions of this amendment are severable. If
4 any of the provisions of this amendment shall be held
5 unconstitutional by any court of competent jurisdiction, the
6 decision of such court shall not affect or impair any
7 remaining provisions of this amendment.

8 (d) Real property may be assessed as provided by
9 general law on the basis of a partial year beginning on the
10 actual date of substantial completion of improvements to the
11 property, regardless of whether tangible personal property is
12 so assessed.

13 BE IT FURTHER RESOLVED that the following statement be
14 placed on the ballot:

15 CONSTITUTIONAL AMENDMENT

16 ARTICLE VII, SECTION 4

17 AD VALOREM PROPERTY TAXES.--Proposing an amendment to
18 the State Constitution, effective January 1, 1999, authorizing
19 the assessment of real property on the basis of a partial
20 year, from the date of substantial completion of property
21 improvements, regardless of whether tangible personal property
22 is so assessed.

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