

By Senator Brown-Waite

10-211-02

1 A bill to be entitled
2 An act relating to ad valorem taxation;
3 creating s. 193.703, F.S.; providing for a
4 reduction in assessment for constructed or
5 reconstructed living quarters of parents or
6 grandparents of property owners or of their
7 spouses; providing limitations; providing
8 application procedures; providing penalties for
9 making a willfully false statement in the
10 application; providing for adjustment of the
11 assessed value of property when the property
12 owner is no longer eligible for the reduction
13 in assessment; providing a contingent effective
14 date.

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16 Be It Enacted by the Legislature of the State of Florida:

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18 Section 1. Section 193.703, Florida Statutes, is
19 created to read:

20 193.703 Reduction in assessment for living quarters of
21 parents or grandparents.--

22 (1) In accordance with s. 4(3), Art. VII of the State
23 Constitution, a county may provide for a reduction in the
24 assessed value of homestead property which results from the
25 construction or reconstruction of the property for the purpose
26 of providing living quarters for one or more natural or
27 adopted parents or grandparents of the owner of the property
28 or of the owner's spouse if at least one of the parents or
29 grandparents for whom the living quarters are provided is at
30 least 62 years of age.

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1 (2) A reduction may be granted under subsection (1)
2 only to the owner of homestead property where the construction
3 or reconstruction is consistent with local land-development
4 regulations.

5 (3) A reduction in assessment which is granted under
6 this section applies only to construction or reconstruction to
7 an existing homestead which occurred after the effective date
8 of this section and applies only during taxable years during
9 which at least one such parent or grandparent maintains his or
10 her primary place of residence in such living quarters within
11 the homestead property of the owner.

12 (4) Such a reduction in assessment may be granted only
13 upon an application filed annually with the county property
14 appraiser. The application must be made before March 1 of the
15 year for which the reduction is to be granted. If the property
16 appraiser is satisfied that the property is entitled to a
17 reduction in assessment under this section, the property
18 appraiser shall approve the application, and the value of such
19 residential improvements shall be excluded from the value of
20 the property for purposes of ad valorem taxation. The value
21 excluded may not exceed the lesser of the following:

22 (a) The increase in assessed value resulting from
23 construction or reconstruction of the property; or

24 (b) Twenty percent of the total assessed value of the
25 property as improved.

26 (5) If the owner of a residential property for which
27 such a reduction in assessed value has been granted is found
28 to have made any willfully false statement in the application
29 for the reduction, the reduction shall be revoked, the owner
30 is subject to a civil penalty of not more than \$1,000, and the
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1 owner shall be disqualified from receiving any such reduction
2 for a period of 5 years.

3 (6) When the property owner no longer qualifies for
4 the reduction in assessed value for living quarters of parents
5 or grandparents, the just value of such improvements as of the
6 first January 1 after the improvements were substantially
7 completed shall be added back to the assessed value of the
8 property.

9 Section 2. This act shall take effect upon the
10 effective date of an amendment to Section 4 of Article VII of
11 the State Constitution which allows counties to provide for a
12 reduction in assessed value of living quarters constructed for
13 property owners' parents or grandparents.

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16 SENATE SUMMARY

17 Provides for a reduction in the assessment of homestead
18 property for purposes of ad valorem taxation for
19 constructed or reconstructed living quarters of parents
20 or grandparents of property owners or of their spouses.
21 Provides limitations. Provides application procedures.
22 Provides penalties for making a willfully false statement
23 in the application. Provides for adjusting the assessed
24 value of property when the property owner is no longer
25 eligible for the reduction in assessment. Provides a
26 contingent effective date.
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