

Bill No. SB 16-A

Barcode 634198

CHAMBER ACTION

Senate

House

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The Committee on Agriculture (Smith) recommended the following amendment:

Senate Amendment (with title amendment)

On page 3, between lines 21 and 22,

insert:

Section 5. Assessment of obsolete agricultural equipment.--

(1) Effective January 1, 2005, for purposes of assessment for ad valorem property taxes, obsolete farm equipment shall be deemed to have a market value no greater than its market value for salvage. As used in this section, the term "agricultural equipment" means any equipment that, if purchased in this state, would be subject to the partial sales tax exemption provided in section 212.08(3), Florida Statutes. Agricultural equipment shall be considered obsolete for purposes of this section if it is no longer commonly used by the taxpayer because it has been supplanted by more modern or efficient equipment.

(2) Any taxpayer claiming the right of assessment for

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1 ad valorem taxes under the provisions of this section shall so
 2 state in a return filed as provided by law, giving a brief
 3 description of the equipment and its use. The property
 4 appraiser may require the taxpayer to produce any additional
 5 information as necessary in order to establish the taxpayer's
 6 right to have such property classified as obsolete under this
 7 section for purposes of the assessment.

8
 9 (Redesignate subsequent sections.)

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12 ===== T I T L E A M E N D M E N T =====

13 And the title is amended as follows:

14 On page 1, line 20, after the semicolon,

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16 insert:

17 providing for obsolete agricultural equipment
 18 to be assessed at its value as salvage;
 19 defining the term "agricultural equipment";
 20 providing a procedure for a taxpayer to claim
 21 the right of assessment under this section;
 22 authorizing the property appraiser to require
 23 information establishing a taxpayer's right to
 24 the classification;

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