

By the Committee on Community Affairs; and Senator Bennett

578-1827-05

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A bill to be entitled

An act relating to homestead assessments;  
providing an exception to requirements to  
assess certain homestead property at just value  
under certain circumstances; providing  
limitations; providing an effective date.

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

Section 1. Notwithstanding the provisions of section 193.155(4), Florida Statutes, the assessment at just value for changes, additions, or improvements to homestead property rendered uninhabitable in one or more of the named storms of 2004 shall be limited to the square footage exceeding 110 percent of the homestead property's total square footage. Additionally, homes having square footage of 1,350 square feet or less which were rendered uninhabitable may rebuild up to 1,500 total square feet and the increase in square footage shall not be considered as a change, an addition, or an improvement that is subject to assessment at just value. The provisions of this section are limited to homestead properties in which repairs are completed by January 1, 2008, and apply retroactively to January 1, 2005.

Section 2. This act shall take effect upon becoming a law.

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STATEMENT OF SUBSTANTIAL CHANGES CONTAINED IN  
COMMITTEE SUBSTITUTE FOR  
Senate Bill 1194

The CS clarifies provisions in the bill relating to the calculation of ad valorem assessment limitations for improvements/repairs to homestead properties damaged during the 2004 hurricane season.

The CS specifies that homestead properties having square footage less than 1,350 square feet may rebuild up to 1,500 square feet without incurring additional assessment.

Te CS provides for retroactive application to January 1, 2005.