CHAMBER ACTION

| Senate | House |
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The Committee on Community Affairs (Geller) recommended the following amendment:

**Senate Amendment**

On page 4, lines 2-11, delete those lines

and insert: replacement property is greater than is exempted by paragraph (c) of this section, the newly established homestead property shall be initially assessed at less than just value, as provided by general law. The difference between the new homestead property's just value and its assessed value in the first year the homestead is established may not exceed the difference between the previous homestead's just value and its assessed value in the year of sale. In addition, to be assessed as provided in this paragraph, the assessed value of the new homestead must equal or exceed the assessed value of the previous homestead. Thereafter, the homestead shall be assessed as provided herein.

(2) The following conditions apply when calculating the assessed value of a replacement homestead property under this