

By Senators Smith and Haridopolos

14-433A-05

1                                   A bill to be entitled

2           An act relating to the assessment of obsolete

3           agricultural equipment for purposes of ad

4           valorem taxation; providing for obsolete

5           agricultural equipment to be assessed at its

6           value as salvage; defining the term

7           "agricultural equipment"; providing a procedure

8           for a taxpayer to claim the right of assessment

9           under this section; authorizing the property

10          appraiser to require information establishing a

11          taxpayer's right to the classification;

12          providing an effective date.

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

16           Section 1. Assessment of obsolete agricultural  
17 equipment.--

18           (1) For purposes of assessment for ad valorem property  
19 taxes, obsolete farm equipment shall be deemed to have a  
20 market value no greater than its market value for salvage. As  
21 used in this section, the term "agricultural equipment" means  
22 any equipment that qualifies for the sales tax exemption  
23 provided in section 212.08(3), Florida Statutes. Agricultural  
24 equipment shall be considered obsolete for purposes of this  
25 section if it is no longer commonly used by the taxpayer.

26           (2) Any taxpayer claiming the right of assessment for  
27 ad valorem taxes under the provisions of this section shall so  
28 state in a return filed as provided by law, giving a brief  
29 description of the equipment and its use. The property  
30 appraiser may require the taxpayer to produce any additional  
31 information as necessary in order to establish the taxpayer's

1 right to have such property classified as obsolete under this  
2 section for purposes of the assessment.

3 Section 2. This act shall take effect January 1, 2005.

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6 SENATE SUMMARY

7 Provides for obsolete agricultural equipment to be  
8 assessed for purposes of ad valorem taxation at its value  
9 as salvage. Authorizes the property appraiser to require  
10 information establishing a taxpayer's right to the  
11 classification.

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