## Florida Senate - 2005

 $\mathbf{B}\mathbf{y}$  the Committee on Agriculture; and Senators Smith and Haridopolos

575-1639-05

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
б	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.
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14	Be It Enacted by the Legislature of the State of Florida:
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16	Section 1. Assessment of obsolete agricultural
17	equipment
18	(1) For purposes of assessment for ad valorem property
19	taxes, obsolete agricultural equipment shall be deemed to have
20	<u>a market value no greater than its value for salvage. As used</u>
21	in this section, the term "agricultural equipment" means any
22	equipment that qualifies for the sales tax exemption provided
23	in section 212.08(3), Florida Statutes, wherever purchased.
24	Agricultural equipment shall be considered obsolete for
25	purposes of this section if it is no longer commonly used by
26	the taxpayer in agricultural production.
27	(2) Any taxpayer claiming the right of assessment for
28	ad valorem taxes under the provisions of this section shall so
29	state in a return filed as provided by law, giving a brief
30	description of the equipment and its use. The property
31	appraiser may require the taxpayer to produce any additional
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**CODING:** Words stricken are deletions; words <u>underlined</u> are additions.

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information as necessary in order to establish the taxpayer's right to have such property classified as obsolete under this section for purposes of the assessment. Section 2. This act shall take effect upon becoming a law. STATEMENT OF SUBSTANTIAL CHANGES CONTAINED IN COMMITTEE SUBSTITUTE FOR <u>SB 832</u> Clarifies that the obsolete equipment must be agricultural equipment used in agricultural production. Provides that the proposed assessment process will apply to agricultural equipment, regardless of where it was purchased. Changes the effective date from January 1, 2005 to "upon becoming a law." 

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