

By Senator Smith

14-773-06

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 agricultural equipment shall be deemed to have

20 a market value no greater than its value for salvage. As used

21 in this section, the term "agricultural equipment" means any

22 equipment that qualifies for the sales tax exemption provided

23 in s. 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 this section shall so state in a return

29 filed as provided by law, giving a brief description of the

30 equipment and its use. The property appraiser may require the

31 taxpayer to produce any additional information as necessary in

1 order to establish the taxpayer's right to have such property
2 classified as obsolete under this section for purposes of the
3 assessment.

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

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8 SENATE SUMMARY

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

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