

CHAMBER ACTION

1 The Civil Justice Committee recommends the following:

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3 **Council/Committee Substitute**

4 Remove the entire bill and insert:

5 A bill to be entitled

6 An act relating to homestead assessments; amending s.
7 193.155, F.S.; providing an additional criterion for
8 determining no change in ownership of homestead property
9 for homestead assessment purposes; specifying a condition
10 for a change in ownership; providing an effective date.

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

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14 Section 1. Paragraph (a) of subsection (3) of section
15 193.155, Florida Statutes, is amended to read:

16 193.155 Homestead assessments.--Homestead property shall
17 be assessed at just value as of January 1, 1994. Property
18 receiving the homestead exemption after January 1, 1994, shall
19 be assessed at just value as of January 1 of the year in which
20 the property receives the exemption.

21 (3) Except as provided in this subsection, property
22 assessed under this section shall be assessed at just value as
23 of January 1 of the year following a change of ownership.

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24 Thereafter, the annual changes in the assessed value of the
25 property are subject to the limitations in subsections (1) and
26 (2). For the purpose of this section, a change in ownership
27 means any sale, foreclosure, or transfer of legal title or
28 beneficial title in equity to any person, except as provided in
29 this subsection. There is no change of ownership if:

30 (a) Subsequent to the change or transfer, the same person
31 is entitled to the homestead exemption as was previously
32 entitled and:

- 33 1. The transfer of title is to correct an error; ~~or~~
- 34 2. The transfer is between legal and equitable title; or
- 35 3. The change or transfer is by means of an instrument in
36 which the owner is listed as both grantor and grantee of the
37 real property and one or more other individuals are additionally
38 named as grantee. However, if any individual who is additionally
39 named as a grantee applies for a homestead exemption on the
40 property, the application shall be considered a change of
41 ownership;

42 Section 2. This act shall take effect July 1, 2006.