

By Senator Garcia

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A bill to be entitled

An act relating to real property assessments;  
amending s. 193.023, F.S.; requiring a property  
appraiser to assess certain rental property at  
its fair market value based solely upon the  
income derived from the rental of the property;  
providing an effective date.

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

Section 1. Subsection (7) is added to section 193.023,  
Florida Statutes, to read:

193.023 Duties of the property appraiser in making  
assessments.--

(7) Notwithstanding s. 193.011, in making his or her  
assessment of rental property used solely for multifamily  
housing, the property appraiser shall assess the property at  
its fair market value based solely upon the income derived  
from the rental of the property.

Section 2. This act shall take effect January 1, 2007.

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SENATE SUMMARY

Requires a property appraiser to assess certain rental  
property at its fair market value based solely upon the  
income derived from the rental of the property.