

Amendment No. (for drafter's use only)

CHAMBER ACTION

Senate

House

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1 Representative Domino offered the following:

2
3 **Amendment (with ballot statement and title amendments)**

4 Remove lines 15-22 and insert:

5 That the following amendments to Sections 4 and 6 of
6 Article VII and the creation of Section 26 of Article XII of the
7 State Constitution are agreed to and shall be submitted to the
8 electors of this state for approval or rejection at the next
9 general election or at an earlier special election specifically
10 authorized by law for that purpose:

11 ARTICLE VII

12 FINANCE AND TAXATION

13 SECTION 4. Taxation; assessments.--By general law
14 regulations shall be prescribed which shall secure a just
15 valuation of all property for ad valorem taxation, provided:

16 (a) Agricultural land, land producing high water recharge
17 to Florida's aquifers, or land used exclusively for

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18 noncommercial recreational purposes may be classified by general
19 law and assessed solely on the basis of character or use.

20 (b) Pursuant to general law tangible personal property
21 held for sale as stock in trade and livestock may be valued for
22 taxation at a specified percentage of its value, may be
23 classified for tax purposes, or may be exempted from taxation.

24 (c) All persons entitled to a homestead exemption under
25 Section 6 of this Article shall have their homestead assessed at
26 just value as of January 1 of the year following the effective
27 date of this amendment. This assessment shall change only as
28 provided herein.

29 (1) Assessments subject to this provision shall be changed
30 annually on January 1st of each year; but those changes in
31 assessments shall not exceed the lower of the following:

32 a. Three percent (3%) of the assessment for the prior
33 year.

34 b. The percent change in the Consumer Price Index for all
35 urban consumers, U.S. City Average, all items 1967=100, or
36 successor reports for the preceding calendar year as initially
37 reported by the United States Department of Labor, Bureau of
38 Labor Statistics.

39 (2) No assessment shall exceed just value.

40 (3) After any change of ownership, as provided by general
41 law, homestead property shall be assessed at just value as of
42 January 1 of the following year, unless the provisions of
43 paragraph (8) apply. Thereafter, the homestead shall be assessed
44 as provided herein.

45 (4) New homestead property shall be assessed at just value
46 as of January 1st of the year following the establishment of the
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47 | homestead, unless the provisions of paragraph (8) apply. That
48 | assessment shall only change as provided herein.

49 | (5) Changes, additions, reductions, or improvements to
50 | homestead property shall be assessed as provided for by general
51 | law; provided, however, after the adjustment for any change,
52 | addition, reduction, or improvement, the property shall be
53 | assessed as provided herein.

54 | (6) In the event of a termination of homestead status, the
55 | property shall be assessed as provided by general law.

56 | (7) The provisions of this amendment are severable. If any
57 | of the provisions of this amendment shall be held
58 | unconstitutional by any court of competent jurisdiction, the
59 | decision of such court shall not affect or impair any remaining
60 | provisions of this amendment.

61 | (8) When a person sells his or her homestead property
62 | within this state and within one year purchases another property
63 | and establishes such property as homestead property, the newly
64 | established homestead property shall be initially assessed at
65 | less than just value, as provided by general law. The difference
66 | between the new homestead property's just value and its assessed
67 | value in the first year the homestead is established may not
68 | exceed the difference between the previous homestead property's
69 | just value and its assessed value in the year of sale. In
70 | addition, to be assessed as provided in this paragraph, the
71 | assessed value of the new homestead property must equal or
72 | exceed the assessed value of the previous homestead property.
73 | Thereafter, the homestead property shall be assessed as provided
74 | herein. Homestead property located within a fiscally constrained
75 | county may be exempt from this paragraph as provided by general
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76 | law and subject to approval of the electors of the county voting
77 | in a referendum to be held no earlier than November 1, 2009.

78 | (d) The legislature may, by general law, for assessment
79 | purposes and subject to the provisions of this subsection, allow
80 | counties and municipalities to authorize by ordinance that
81 | historic property may be assessed solely on the basis of
82 | character or use. Such character or use assessment shall apply
83 | only to the jurisdiction adopting the ordinance. The
84 | requirements for eligible properties must be specified by
85 | general law.

86 | (e) A county may, in the manner prescribed by general law,
87 | provide for a reduction in the assessed value of homestead
88 | property to the extent of any increase in the assessed value of
89 | that property which results from the construction or
90 | reconstruction of the property for the purpose of providing
91 | living quarters for one or more natural or adoptive grandparents
92 | or parents of the owner of the property or of the owner's spouse
93 | if at least one of the grandparents or parents for whom the
94 | living quarters are provided is 62 years of age or older. Such a
95 | reduction may not exceed the lesser of the following:

96 | (1) The increase in assessed value resulting from
97 | construction or reconstruction of the property.

98 | (2) Twenty percent of the total assessed value of the
99 | property as improved.

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102 | == B A L L O T S T A T E M E N T A M E N D M E N T ==

103 | Remove lines 95-98 and insert:

104 | ARTICLE VII, SECTIONS 4 AND 6

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ARTICLE XII, SECTION 26

HOMESTEAD PROPERTY ASSESSMENTS AND INCREASED HOMESTEAD EXEMPTION.--Proposing amendments to the State Constitution to provide for assessing at less than just value property purchased within one year after a sale of homestead property and established as new homestead property, prohibiting the difference between the new homestead property's just value and its assessed value in the first year the homestead is established from exceeding the difference between the previous homestead property's just value and its assessed value in the year of sale, requiring the new homestead property's assessed value to equal or exceed the previous homestead property's assessed value, and authorizing an exemption from such less-than-just-value assessments for homestead property in a fiscally constrained county subject to voter referendum approval no earlier than November 1, 2009, and to increase the maximum additional homestead

===== T I T L E A M E N D M E N T =====

Remove lines 6-8 and insert:

A joint resolution proposing amendments to Sections 4 and 6 of Article VII and the creation of Section 26 of Article XII of the State Constitution to provide an additional circumstance for assessing homestead property at less than just value, authorize an exemption from such circumstance for homestead property in fiscally constrained counties subject to voter approval, and increase the maximum