

CHAMBER ACTION

1 The Fiscal Council recommends the following:

2
3 **Council/Committee Substitute**

4 Remove the entire bill and insert:

5 House Joint Resolution

6 A joint resolution proposing an amendment to Section 6 of
7 Article VII and the creation of Section 26 of Article XII
8 of the State Constitution to increase the maximum
9 additional homestead exemption for low-income seniors from
10 \$25,000 to \$50,000 and to schedule the amendment to take
11 effect January 1, 2007, if adopted.

12
13 Be It Resolved by the Legislature of the State of Florida:

14
15 That the following amendment to Section 6 of Article VII
16 and the creation of Section 26 of Article XII of the State
17 Constitution are agreed to and shall be submitted to the
18 electors of this state for approval or rejection at the next
19 general election or at an earlier special election specifically
20 authorized by law for that purpose:

21 ARTICLE VII

22 FINANCE AND TAXATION

23 SECTION 6. Homestead exemptions.--

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24 (a) Every person who has the legal or equitable title to
25 real estate and maintains thereon the permanent residence of the
26 owner, or another legally or naturally dependent upon the owner,
27 shall be exempt from taxation thereon, except assessments for
28 special benefits, up to the assessed valuation of five thousand
29 dollars, upon establishment of right thereto in the manner
30 prescribed by law. The real estate may be held by legal or
31 equitable title, by the entirety, jointly, in common, as a
32 condominium, or indirectly by stock ownership or membership
33 representing the owner's or member's proprietary interest in a
34 corporation owning a fee or a leasehold initially in excess of
35 ninety-eight years.

36 (b) Not more than one exemption shall be allowed any
37 individual or family unit or with respect to any residential
38 unit. No exemption shall exceed the value of the real estate
39 assessable to the owner or, in case of ownership through stock
40 or membership in a corporation, the value of the proportion
41 which the interest in the corporation bears to the assessed
42 value of the property.

43 (c) By general law and subject to conditions specified
44 therein, the exemption shall be increased to a total of twenty-
45 five thousand dollars of the assessed value of the real estate
46 for each school district levy. By general law and subject to
47 conditions specified therein, the exemption for all other levies
48 may be increased up to an amount not exceeding ten thousand
49 dollars of the assessed value of the real estate if the owner
50 has attained age sixty-five or is totally and permanently

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51 disabled and if the owner is not entitled to the exemption
52 provided in subsection (d).

53 (d) By general law and subject to conditions specified
54 therein, the exemption shall be increased to a total of the
55 following amounts of assessed value of real estate for each levy
56 other than those of school districts: fifteen thousand dollars
57 with respect to 1980 assessments; twenty thousand dollars with
58 respect to 1981 assessments; twenty-five thousand dollars with
59 respect to assessments for 1982 and each year thereafter.
60 However, such increase shall not apply with respect to any
61 assessment roll until such roll is first determined to be in
62 compliance with the provisions of section 4 by a state agency
63 designated by general law. This subsection shall stand repealed
64 on the effective date of any amendment to section 4 which
65 provides for the assessment of homestead property at a specified
66 percentage of its just value.

67 (e) By general law and subject to conditions specified
68 therein, the Legislature may provide to renters, who are
69 permanent residents, ad valorem tax relief on all ad valorem tax
70 levies. Such ad valorem tax relief shall be in the form and
71 amount established by general law.

72 (f) The legislature may, by general law, allow counties or
73 municipalities, for the purpose of their respective tax levies
74 and subject to the provisions of general law, to grant an
75 additional homestead tax exemption not exceeding fifty ~~twenty-~~
76 ~~five~~ thousand dollars to any person who has the legal or
77 equitable title to real estate and maintains thereon the
78 permanent residence of the owner and who has attained age sixty-

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79 | five and whose household income, as defined by general law, does
 80 | not exceed twenty thousand dollars. The general law must allow
 81 | counties and municipalities to grant this additional exemption,
 82 | within the limits prescribed in this subsection, by ordinance
 83 | adopted in the manner prescribed by general law, and must
 84 | provide for the periodic adjustment of the income limitation
 85 | prescribed in this subsection for changes in the cost of living.

86 | ARTICLE XII

87 | SCHEDULE

88 | SECTION 26. Increased homestead exemption.--The amendment
 89 | to Section 6 of Article VII increasing the maximum additional
 90 | amount of the homestead exemption for low-income seniors shall
 91 | take effect January 1, 2007.

92 | BE IT FURTHER RESOLVED that the following statement be
 93 | placed on the ballot:

94 | CONSTITUTIONAL AMENDMENT

95 | ARTICLE VII, SECTION 6

96 | ARTICLE XII, SECTION 26

97 | INCREASED HOMESTEAD EXEMPTION.--Proposing amendment of the
 98 | State Constitution to increase the maximum additional homestead
 99 | exemption for low-income seniors from \$25,000 to \$50,000 and to
 100 | schedule the amendment to take effect January 1, 2007, if
 101 | adopted.