

1 A bill to be entitled
 2 An act relating to the assessment of obsolete agricultural
 3 equipment for purposes of ad valorem taxation; providing
 4 for obsolete agricultural equipment to be assessed at its
 5 value as salvage; defining the term "agricultural
 6 equipment"; providing a procedure for a taxpayer to claim
 7 the right of assessment under this section; authorizing
 8 the property appraiser to require information establishing
 9 a taxpayer's right to the classification; providing an
 10 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. Assessment of obsolete agricultural
 15 equipment.--

16 (1) For purposes of assessment for ad valorem property
 17 taxes, obsolete farm equipment shall be deemed to have a market
 18 value no greater than its market value for salvage. As used in
 19 this section, the term "agricultural equipment" means any
 20 equipment that qualifies for the sales tax exemption provided in
 21 s. 212.08(3), Florida Statutes. Agricultural equipment shall be
 22 considered obsolete for purposes of this section if it is no
 23 longer commonly used by the taxpayer.

24 (2) Any taxpayer claiming the right of assessment for ad
 25 valorem taxes under the provisions of this section shall so
 26 state in a return filed as provided by law, giving a brief
 27 description of the equipment and its use. The property appraiser
 28 may require the taxpayer to produce any additional information

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29 | as necessary in order to establish the taxpayer's right to have
30 | such property classified as obsolete under this section for
31 | purposes of the assessment.

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