

CHAMBER ACTION

1 The Finance & Tax Committee recommends the following:

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3 **Council/Committee Substitute**

4 Remove the entire bill and insert:

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6 A bill to be entitled

7 An act relating to the assessment of obsolete agricultural
8 equipment for purposes of ad valorem taxation; providing
9 for agricultural equipment located on lands classified as
10 agricultural pursuant to s. 193.461, F.S., and no longer
11 usable for its intended purpose to be assessed at its
12 value as salvage; providing an effective date.

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

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16 Section 1. Assessment of obsolete agricultural
17 equipment.--For purposes of ad valorem property taxation,
18 agricultural equipment that is located on property classified as
19 agricultural pursuant to s. 193.461, Florida Statutes, and that
20 is no longer usable for its intended purpose shall be deemed to
21 have a market value no greater than its value for salvage.

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