

By Senator Campbell

32-116A-06

See HJR 239

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Senate Joint Resolution

A joint resolution proposing an amendment to Section 4 of Article VII of the State Constitution relating to assessments of homestead property after changes in ownership.

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

That the following amendment to Section 4 of Article VII of the State Constitution is agreed to and shall be submitted to the electors of this state for approval or rejection at the next general election or at an earlier special election specifically authorized by law for that purpose:

ARTICLE VII

FINANCE AND TAXATION

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

(a) Agricultural land, land producing high water recharge to Florida's aquifers, or land used exclusively for noncommercial recreational purposes may be classified by general law and assessed solely on the basis of character or use.

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

(c) All persons entitled to a homestead exemption under Section 6 of this Article shall have their homestead assessed at just value as of January 1 of the year following

1 | the effective date of this amendment. This assessment shall
2 | change only as provided herein.

3 | (1) Assessments subject to this provision shall be
4 | changed annually on January 1st of each year; but those
5 | changes in assessments shall not exceed the lower of the
6 | following:

7 | a. Three percent (3%) of the assessment for the prior
8 | year.

9 | b. The percent change in the Consumer Price Index for
10 | all urban consumers, U.S. City Average, all items 1967=100, or
11 | successor reports for the preceding calendar year as initially
12 | reported by the United States Department of Labor, Bureau of
13 | Labor Statistics.

14 | (2) No assessment shall exceed just value.

15 | (3)a. Except as provided in subparagraph b., after any
16 | change of ownership, as provided by general law, homestead
17 | property shall be assessed at just value as of January 1 of
18 | the following year. Thereafter, the homestead shall be
19 | assessed as provided herein.

20 | b. By ordinance of a county, subject to approval by a
21 | majority of the electors of the county voting in a referendum
22 | on the adoption of such ordinance, the county may authorize
23 | the assessment of homestead property at other than just value
24 | as follows: When the owner of homestead property sells the
25 | property and within one year purchases another property in
26 | this state as homestead property, an amount as specified by
27 | the ordinance of up to \$250,000 of the difference between the
28 | assessed value and the market value of the property sold shall
29 | be subtracted from the market value of the purchased property
30 | for purposes of determining the assessed value of the
31 | purchased property. However, the subtraction may not result in

1 an assessed value of the purchased property lower than the
2 assessed value of such property at the time of purchase if the
3 property was used as homestead property at the time of
4 purchase. The \$250,000 amount shall be adjusted each year to
5 reflect the rate of inflation as indicated in the Consumer
6 Price Index for All Urban Consumers, U.S. City Average,
7 Housing, or successor reports as reported by the Bureau of
8 Labor Statistics of the United States Department of Labor, or
9 its successor.

10 (4) New homestead property shall be assessed at just
11 value as of January 1st of the year following the
12 establishment of the homestead. That assessment shall only
13 change as provided herein.

14 (5) Changes, additions, reductions, or improvements to
15 homestead property shall be assessed as provided for by
16 general law; provided, however, after the adjustment for any
17 change, addition, reduction, or improvement, the property
18 shall be assessed as provided herein.

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

21 (7) The provisions of this amendment are severable. If
22 any of the provisions of this amendment shall be held
23 unconstitutional by any court of competent jurisdiction, the
24 decision of such court shall not affect or impair any
25 remaining provisions of this amendment.

26 (d) The legislature may, by general law, for
27 assessment purposes and subject to the provisions of this
28 subsection, allow counties and municipalities to authorize by
29 ordinance that historic property may be assessed solely on the
30 basis of character or use. Such character or use assessment
31 shall apply only to the jurisdiction adopting the ordinance.

1 The requirements for eligible properties must be specified by
2 general law.

3 (e) A county may, in the manner prescribed by general
4 law, provide for a reduction in the assessed value of
5 homestead property to the extent of any increase in the
6 assessed value of that property which results from the
7 construction or reconstruction of the property for the purpose
8 of providing living quarters for one or more natural or
9 adoptive grandparents or parents of the owner of the property
10 or of the owner's spouse if at least one of the grandparents
11 or parents for whom the living quarters are provided is 62
12 years of age or older. Such a reduction may not exceed the
13 lesser of the following:

14 (1) The increase in assessed value resulting from
15 construction or reconstruction of the property.

16 (2) Twenty percent of the total assessed value of the
17 property as improved.

18 BE IT FURTHER RESOLVED that the following statement be
19 placed on the ballot:

20 CONSTITUTIONAL AMENDMENT

21 ARTICLE VII, SECTION 4

22 HOMESTEAD PROPERTY ASSESSMENTS AFTER CHANGES IN
23 OWNERSHIP.--Proposing an amendment to the State Constitution
24 to authorize counties to provide, by ordinance subject to
25 voter approval of the ordinance by referendum, for assessing
26 homestead property at other than just value by requiring, when
27 homestead property is sold and replacement homestead property
28 is purchased within one year, the subtraction of up to
29 \$250,000 of the difference between the assessed value and the
30 market value of sold homestead property from the market value
31 of replacement homestead property for purposes of determining

1 | the assessed value of the replacement homestead property, and
2 | adjusting the \$250,000 threshold to reflect the rate of
3 | inflation of the Consumer Price Index for housing.
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