

House Joint Resolution

A joint resolution proposing an amendment to Section 4 of Article VII of the State Constitution relating to limitations on assessments of residential and commercial property.

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 residential or commercial property ~~persons entitled to a homestead exemption under Section 6 of this~~

29 ~~Article~~ shall be ~~have their homestead~~ assessed at just value as  
 30 of January 1 of the year following the effective date of this  
 31 amendment. This assessment shall change only as provided herein.

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

35 a. Three percent (3%) of the assessment for the prior  
 36 year.

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

42 (2) No assessment shall exceed just value.

43 (3) After any change of ownership, as provided by general  
 44 law, residential or commercial ~~homestead~~ property shall be  
 45 assessed at just value as of January 1 of the following year.  
 46 Thereafter, the property ~~homestead~~ shall be assessed as provided  
 47 herein.

48 (4) New residential or commercial ~~homestead~~ property shall  
 49 be assessed at just value as of January 1st of the year  
 50 following the completion of construction ~~establishment~~ of the  
 51 property ~~homestead~~. That assessment shall only change as  
 52 provided herein.

53 (5) Changes, additions, reductions, or improvements to  
 54 residential or commercial ~~homestead~~ property shall be assessed  
 55 as provided for by general law; provided, however, after the

56 adjustment for any change, addition, reduction, or improvement,  
 57 the property shall be assessed as provided herein.

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

60 (6)(7) The provisions of this amendment are severable. If  
 61 any of the provisions of this amendment shall be held  
 62 unconstitutional by any court of competent jurisdiction, the  
 63 decision of such court shall not affect or impair any remaining  
 64 provisions of this amendment.

65 (d) The legislature may, by general law, for assessment  
 66 purposes and subject to the provisions of this subsection, allow  
 67 counties and municipalities to authorize by ordinance that  
 68 historic property may be assessed solely on the basis of  
 69 character or use. Such character or use assessment shall apply  
 70 only to the jurisdiction adopting the ordinance. The  
 71 requirements for eligible properties must be specified by  
 72 general law.

73 (e) A county may, in the manner prescribed by general law,  
 74 provide for a reduction in the assessed value of homestead  
 75 property to the extent of any increase in the assessed value of  
 76 that property which results from the construction or  
 77 reconstruction of the property for the purpose of providing  
 78 living quarters for one or more natural or adoptive grandparents  
 79 or parents of the owner of the property or of the owner's spouse  
 80 if at least one of the grandparents or parents for whom the  
 81 living quarters are provided is 62 years of age or older. Such a  
 82 reduction may not exceed the lesser of the following:

