

1 A bill to be entitled
 2 An act relating to homestead property assessments;
 3 amending s. 193.155, F.S.; revising exceptions applicable
 4 to damaged or destroyed homestead property to a
 5 requirement that changes, additions, or improvements to
 6 homestead property be assessed at just value under certain
 7 circumstances; providing for assessment of changed or
 8 improved homestead property; amending s. 196.031, F.S.;
 9 providing for the continued granting of a homestead
 10 exemption for certain damaged or destroyed homestead
 11 property under certain circumstances; providing for
 12 retroactive application; 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. Subsection (4) of section 193.155, Florida
 17 Statutes, is amended to read:

18 193.155 Homestead assessments.--Homestead property shall
 19 be assessed at just value as of January 1, 1994. Property
 20 receiving the homestead exemption after January 1, 1994, shall
 21 be assessed at just value as of January 1 of the year in which
 22 the property receives the exemption.

23 (4) (a) Except as provided in paragraph (b), changes,
 24 additions, or improvements to homestead property shall be
 25 assessed at just value as of the first January 1 after the
 26 changes, additions, or improvements are substantially completed.

27 (b) Changes, additions, or improvements that replace all
 28 or do not include replacement of a portion of homestead real

29 | property damaged or destroyed by misfortune or calamity shall
 30 | not increase the homestead property's assessed value when the
 31 | square footage of the homestead property as changed or improved
 32 | does not exceed 110 percent of the square footage of the
 33 | homestead property before the damage or destruction ~~just value~~
 34 | ~~of the damaged or destroyed portion as replaced is not more than~~
 35 | ~~125 percent of the just value of the damaged or destroyed~~
 36 | ~~portion.~~ Additionally, the homestead property's assessed value
 37 | shall not increase if the total square footage of the homestead
 38 | property as changed or improved does not exceed 1,500 square
 39 | feet. Changes, additions, or improvements that do not cause the
 40 | total to exceed 110 percent of the total square footage of the
 41 | homestead property before the damage or destruction or that do
 42 | not cause the total to exceed 1,500 total square feet shall be
 43 | reassessed as provided under subsection (1). The homestead
 44 | property's assessed value shall be increased by the just value
 45 | of that portion of the changed or improved homestead property
 46 | ~~any replaced real property, or portion thereof, which is in~~
 47 | ~~excess of 110 125 percent of the square footage of the homestead~~
 48 | ~~property before the damage or destruction or of that portion~~
 49 | ~~exceeding 1,500 square feet just value of the damaged or~~
 50 | ~~destroyed property shall be deemed to be a change, addition, or~~
 51 | ~~improvement.~~ Homestead Replaced real property damaged or
 52 | destroyed by misfortune or calamity which, after being changed
 53 | or improved, has a square footage with a just value of less than
 54 | 100 percent of the homestead original property's total square
 55 | footage before the damage or destruction just value shall be
 56 | assessed pursuant to subsection (5). For purposes of determining

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57 assessed value pursuant to this paragraph, the just value of the
58 changed or improved portion in excess of 110 percent of the
59 square footage of the homestead property before the damage or
60 destruction, or that portion exceeding 1,500 square feet, shall
61 be determined based on the average just value of all square
62 footage in the improved portions of the homestead property
63 determined as of January 1 of the year following the change or
64 improvement.

65 (c) Changes, additions, or improvements include
66 improvements made to common areas or other improvements made to
67 property other than to the homestead property by the owner or by
68 an owner association, which improvements directly benefit the
69 homestead property. Such changes, additions, or improvements
70 shall be assessed at just value, and the just value shall be
71 apportioned among the parcels benefiting from the improvement.

72 Section 2. Subsection (7) is added to section 196.031,
73 Florida Statutes, to read:

74 196.031 Exemption of homesteads.--

75 (7) When homestead property is damaged or destroyed by
76 misfortune or calamity and the property is uninhabitable on
77 January 1 after the damage or destruction occurs, the homestead
78 exemption may be granted if the property is otherwise qualified
79 and if the property owner notifies the property appraiser that
80 he or she intends to repair or rebuild the property and live in
81 the property as his or her primary residence after the property
82 is repaired or rebuilt and does not claim a homestead exemption
83 on any other property or otherwise violate this section.

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84 Section 3. This act shall take effect upon becoming a law
85 and shall apply retroactively to January 1, 2006.