

By Senator Baker

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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 taxation and assessments, to provide for an adjustment in the valuation of homestead property to which the Save Our Homes limitations apply.

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.

1 (c) All persons entitled to a homestead exemption
2 under Section 6 of this Article shall have their homestead
3 assessed at just value as of January 1 of the year following
4 the effective date of this amendment. This assessment shall
5 change only as provided herein.

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

10 a. Three percent (3%) of the assessment for the prior
11 year.

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

17 (2) No assessment shall exceed just value.

18 (3) After any change of ownership, as provided by
19 general law, homestead property shall be assessed at just
20 value as of January 1 of the following year. Thereafter, the
21 homestead shall be assessed as provided herein.

22 (4) New homestead property shall be assessed at just
23 value as of January 1st of the year following the
24 establishment of the homestead. That assessment shall only
25 change as provided herein.

26 (5) Changes, additions, reductions, or improvements to
27 homestead property shall be assessed as provided for by
28 general law; provided, however, after the adjustment for any
29 change, addition, reduction, or improvement, the property
30 shall be assessed as provided herein.

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

3 (7) The provisions of this amendment are severable.
4 If any of the provisions of this amendment shall be held
5 unconstitutional by any court of competent jurisdiction, the
6 decision of such court shall not affect or impair any
7 remaining provisions of this amendment.

8 (d) The legislature may, by general law, for
9 assessment purposes and subject to the provisions of this
10 subsection, allow counties and municipalities to authorize by
11 ordinance that historic property may be assessed solely on the
12 basis of character or use. Such character or use assessment
13 shall apply only to the jurisdiction adopting the ordinance.
14 The requirements for eligible properties must be specified by
15 general law.

16 (e) A county may, in the manner prescribed by general
17 law, provide for a reduction in the assessed value of
18 homestead property to the extent of any increase in the
19 assessed value of that property which results from the
20 construction or reconstruction of the property for the purpose
21 of providing living quarters for one or more natural or
22 adoptive grandparents or parents of the owner of the property
23 or of the owner's spouse if at least one of the grandparents
24 or parents for whom the living quarters are provided is 62
25 years of age or older. Such a reduction may not exceed the
26 lesser of the following:

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

29 (2) Twenty percent of the total assessed value of the
30 property as improved.

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1 (f) The valuation of property that is homestead
2 property as of the effective date of this subsection shall be
3 adjusted as provided in this subsection. The valuation of
4 property on which a new homestead exemption is claimed on or
5 after the effective date of this subsection shall be set as
6 provided in this subsection.

7 (1) The legislature by general law shall determine the
8 statewide average homestead save our homes differential value
9 percentage as of the January 1 immediately preceding the
10 effective date of this subsection. This figure shall be
11 calculated as the percentage obtained by dividing the average
12 save our homes value of homestead properties by the average
13 just valuation of homestead properties.

14 (2) On the January 1 following the effective date of
15 this subsection, each homestead property that is assessed at
16 less than the differential value percentage shall be
17 reassessed at the differential value percentage of its market
18 value; however, the difference between the differential value
19 and market value of any homestead may not exceed four hundred
20 thousand dollars.

21 (3) On and after the January 1 following the effective
22 date of this subsection, each property that has changed
23 ownership and on which the new owner or owners claim homestead
24 exemption shall be assessed at the differential value
25 percentage of its just value at the time the exemption is
26 claimed.

27 (4) After the January 1 following the effective date
28 of this subsection, changes in the assessment of homestead
29 property shall be made according to subsection (c) of this
30 section.

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1 BE IT FURTHER RESOLVED that the following statement be
2 placed on the ballot:

3 CONSTITUTIONAL AMENDMENT

4 ARTICLE VII, SECTION 4

5 ADJUSTMENT TO VALUATION OF HOMESTEAD

6 PROPERTY.--Proposing an amendment to the State Constitution
7 which would require the Legislature to determine the
8 percentage of just value of homestead property represented by
9 the Save Our Homes valuation, which would provide for new
10 homestead exemptions to be appraised at that percentage of
11 just value, and which would provide for revaluation to that
12 percentage of present homestead property valued at less than
13 that percentage.

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