

By Senator Geller

31-489-07

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Senate Joint Resolution

A joint resolution proposing an amendment to Section 4 of Article VII of the State Constitution, to provide an additional circumstance for assessing homestead property at less than just value.

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

1 assessed at just value as of January 1 of the year following  
2 the effective date of this amendment. This assessment shall  
3 change only as provided herein.

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

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

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

15 (2) No assessment shall exceed just value.

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

21 (4) New homestead property shall be assessed at just  
22 value as of January 1st of the year following the  
23 establishment of the homestead unless paragraph (7) applies.  
24 That assessment shall only change as provided herein.

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

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

1           (7) If a person sells homestead property for an amount  
2 that exceeds the purchase price of replacement property on  
3 which that person is entitled to claim a homestead exemption,  
4 the assessed value of the replacement property may not exceed  
5 the assessed value of the former homestead property. In order  
6 to calculate the assessed value of the replacement property  
7 under this paragraph, the claim of homestead exemption for the  
8 replacement property must be made no later than the second  
9 January 1 following the sale of the former property. This  
10 paragraph applies regardless of whether the replacement  
11 property is located in the same county as the former property.

12           ~~(8)(7)~~ The provisions of this amendment are severable.  
13 If any of the provisions of this amendment shall be held  
14 unconstitutional by any court of competent jurisdiction, the  
15 decision of such court shall not affect or impair any  
16 remaining provisions of this amendment.

17           (d) The legislature may, by general law, for  
18 assessment purposes and subject to the provisions of this  
19 subsection, allow counties and municipalities to authorize by  
20 ordinance that historic property may be assessed solely on the  
21 basis of character or use. Such character or use assessment  
22 shall apply only to the jurisdiction adopting the ordinance.  
23 The requirements for eligible properties must be specified by  
24 general law.

25           (e) A county may, in the manner prescribed by general  
26 law, provide for a reduction in the assessed value of  
27 homestead property to the extent of any increase in the  
28 assessed value of that property which results from the  
29 construction or reconstruction of the property for the purpose  
30 of providing living quarters for one or more natural or  
31 adoptive grandparents or parents of the owner of the property

1 or of the owner's spouse if at least one of the grandparents  
2 or parents for whom the living quarters are provided is 62  
3 years of age or older. Such a reduction may not exceed the  
4 lesser of the following:

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

7 (2) Twenty percent of the total assessed value of the  
8 property as improved.

9 BE IT FURTHER RESOLVED that the following statement be  
10 placed on the ballot:

11 CONSTITUTIONAL AMENDMENT

12 ARTICLE VII, SECTION 4

13 HOMESTEAD PROPERTY ASSESSMENTS.--Proposing an amendment  
14 to the State Constitution to provide that replacement  
15 homestead property may be assessed at less than just value if  
16 the taxpayer's former homestead property is sold for an amount  
17 that exceeds the purchase price of replacement homestead  
18 property, to require that the claim of homestead exemption for  
19 the replacement property be made no later than the second  
20 January 1 following the sale of the former homestead property,  
21 and to provide for assessing the replacement homestead  
22 property at less than just value regardless of whether the  
23 replacement property is located in the same county as the  
24 former homestead property.