

By Senator Fasano

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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 revise directions for determining the just valuation of 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 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. Thereafter, the  
19 homestead shall be assessed as provided herein.

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

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

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

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

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

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

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

27           (2) Twenty percent of the total assessed value of the  
28 property as improved.

29           (f) Just valuation of property shall be determined  
30 based upon its present use. Speculative values based upon a  
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1 hypothetical use of a property may not be taken into  
2 consideration in determining its just valuation.

3 BE IT FURTHER RESOLVED that the following statement be  
4 placed on the ballot:

5 CONSTITUTIONAL AMENDMENT

6 ARTICLE VII, SECTION 4

7 JUST VALUATION OF PROPERTY.--Proposing an amendment to  
8 the State Constitution to require that, for purposes of  
9 taxation, the "just valuation" of property be determined based  
10 on its present use and not on a hypothetical use.

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