

1 A bill to be entitled
 2 An act relating to the assessment of homestead property;
 3 amending s. 193.155, F.S.; providing that certain changes
 4 made to homestead property for purposes of disaster
 5 preparedness do not increase the assessed value of the
 6 property; providing an effective date.

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 8 Be It Enacted by the Legislature of the State of Florida:

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 10 Section 1. Paragraph (b) of subsection (4) of section
 11 193.155, Florida Statutes, is amended to read:

12 193.155 Homestead assessments.--Homestead property shall
 13 be assessed at just value as of January 1, 1994. Property
 14 receiving the homestead exemption after January 1, 1994, shall
 15 be assessed at just value as of January 1 of the year in which
 16 the property receives the exemption.

17 (4)

18 (b)1. The addition of storm shutters, impact-resistant
 19 glazing, hurricane clips and straps, or generators for purposes
 20 of disaster preparedness shall not increase the assessed value
 21 of homestead property.

22 2. Changes, additions, or improvements that replace all or
 23 a portion of homestead property damaged or destroyed by
 24 misfortune or calamity shall not increase the homestead
 25 property's assessed value when the square footage of the
 26 homestead property as changed or improved does not exceed 110
 27 percent of the square footage of the homestead property before
 28 the damage or destruction. Additionally, the homestead

HB 501

2007

29 | property's assessed value shall not increase if the total square
30 | footage of the homestead property as changed or improved does
31 | not exceed 1,500 square feet. Changes, additions, or
32 | improvements that do not cause the total to exceed 110 percent
33 | of the total square footage of the homestead property before the
34 | damage or destruction or that do not cause the total to exceed
35 | 1,500 total square feet shall be reassessed as provided under
36 | subsection (1). The homestead property's assessed value shall be
37 | increased by the just value of that portion of the changed or
38 | improved homestead property which is in excess of 110 percent of
39 | the square footage of the homestead property before the damage
40 | or destruction or of that portion exceeding 1,500 square feet.
41 | Homestead property damaged or destroyed by misfortune or
42 | calamity which, after being changed or improved, has a square
43 | footage of less than 100 percent of the homestead property's
44 | total square footage before the damage or destruction shall be
45 | assessed pursuant to subsection (5). This subparagraph ~~paragraph~~
46 | applies to changes, additions, or improvements commenced within
47 | 3 years after the January 1 following the damage or destruction
48 | of the homestead.

49 | Section 2. This act shall take effect July 1, 2007.