

By Senator Fasano

11-524-07

See HB

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31

A bill to be entitled

An act relating to just valuation of real property; amending ss. 192.011, 193.011, 193.015, and 193.017, F.S.; deleting requirements for property appraisers to consider the highest and best use of property in determining just valuation; providing applicability; providing an effective date.

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

Section 1. Section 192.011, Florida Statutes, is amended to read:

192.011 All property to be assessed.--The property appraiser shall assess all property located within the county, except inventory, whether such property is taxable, wholly or partially exempt, or subject to classification reflecting a value less than its just value at its present ~~highest and best~~ use. Extension on the tax rolls shall be made according to regulation promulgated by the department in order properly to reflect the general law. Streets, roads, and highways which have been dedicated to or otherwise acquired by a municipality, a county, or a state agency may be assessed, but need not be.

Section 2. Section 193.011, Florida Statutes, is amended to read:

193.011 Factors to consider in deriving just valuation.--In arriving at just valuation as required under s. 4, Art. VII of the State Constitution, the property appraiser shall take into consideration the following factors:

1 (1) The present cash value of the property, which is
2 the amount a willing purchaser would pay a willing seller,
3 exclusive of reasonable fees and costs of purchase, in cash or
4 the immediate equivalent thereof in a transaction at arm's
5 length;

6 (2) The ~~highest and best use to which the property can~~
7 ~~be expected to be put in the immediate future and the present~~
8 use of the property, taking into consideration any applicable
9 judicial limitation, local or state land use regulation, or
10 historic preservation ordinance, and considering any
11 moratorium imposed by executive order, law, ordinance,
12 regulation, resolution, or proclamation adopted by any
13 governmental body or agency or the Governor when the
14 moratorium or judicial limitation prohibits or restricts the
15 development or improvement of property as otherwise authorized
16 by applicable law. The applicable governmental body or agency
17 or the Governor shall notify the property appraiser in writing
18 of any executive order, ordinance, regulation, resolution, or
19 proclamation it adopts imposing any such limitation,
20 regulation, or moratorium;

21 (3) The location of said property;

22 (4) The quantity or size of said property;

23 (5) The cost of said property and the present
24 replacement value of any improvements thereon;

25 (6) The condition of said property;

26 (7) The income from said property; and

27 (8) The net proceeds of the sale of the property, as
28 received by the seller, after deduction of all of the usual
29 and reasonable fees and costs of the sale, including the costs
30 and expenses of financing, and allowance for unconventional or
31 atypical terms of financing arrangements. When the net

1 | proceeds of the sale of any property are utilized, directly or
2 | indirectly, in the determination of just valuation of realty
3 | of the sold parcel or any other parcel under the provisions of
4 | this section, the property appraiser, for the purposes of such
5 | determination, shall exclude any portion of such net proceeds
6 | attributable to payments for household furnishings or other
7 | items of personal property.

8 | Section 3. Subsection (1) of section 193.015, Florida
9 | Statutes, is amended to read:

10 | 193.015 Additional specific factor; effect of issuance
11 | or denial of permit to dredge, fill, or construct in state
12 | waters to their landward extent.--

13 | (1) If the Department of Environmental Protection
14 | issues or denies a permit to dredge, fill, or otherwise
15 | construct in or on waters of the state, as defined in chapter
16 | 403, to their landward extent as determined under s.
17 | 403.817(2), the property appraiser is expressly directed to
18 | consider the effect of that issuance or denial on the value of
19 | the property and any limitation that the issuance or denial
20 | may impose on the ~~highest and best~~ use of the property to its
21 | landward extent.

22 | Section 4. Subsection (4) of section 193.017, Florida
23 | Statutes, is amended to read:

24 | 193.017 Low-income housing tax credit.--Property used
25 | for affordable housing which has received a low-income housing
26 | tax credit from the Florida Housing Finance Corporation, as
27 | authorized by s. 420.5099, shall be assessed under s. 193.011
28 | and, consistent with s. 420.5099(5) and (6), pursuant to this
29 | section.

30 | (4) If an extended low-income housing agreement is
31 | filed in the official public records of the county in which

1 | the property is located, the agreement, and any recorded
2 | amendment or supplement thereto, shall be considered a
3 | land-use regulation and a limitation on the ~~highest and best~~
4 | use of the property during the term of the agreement,
5 | amendment, or supplement.

6 | Section 5. This act shall take effect upon becoming a
7 | law and shall apply to assessments for tax years beginning
8 | January 1, 2008.

9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31