

House 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 assessed at

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29 just value as of January 1 of the year following the effective
30 date of this amendment. This assessment shall change only as
31 provided herein.

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

35 a. Three percent (3%) of the assessment for the prior
36 year.

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

42 (2) No assessment shall exceed just value.

43 (3) After any change of ownership, as provided by general
44 law, homestead property shall be assessed at just value as of
45 January 1 of the following year, unless the provisions of
46 paragraph (8) apply. Thereafter, the homestead shall be assessed
47 as provided herein.

48 (4) New homestead property shall be assessed at just value
49 as of January 1st of the year following the establishment of the
50 homestead, unless the provisions of paragraph (8) apply. That
51 assessment shall only change as provided herein.

52 (5) Changes, additions, reductions, or improvements to
53 homestead property shall be assessed as provided for by general
54 law; provided, however, after the adjustment for any change,
55 addition, reduction, or improvement, the property shall be
56 assessed as provided herein.

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

59 (7) The provisions of this amendment are severable. If any
60 of the provisions of this amendment shall be held
61 unconstitutional by any court of competent jurisdiction, the
62 decision of such court shall not affect or impair any remaining
63 provisions of this amendment.

64 (8) When a person sells or transfers his or her homestead
65 property within this state or ceases to maintain his or her
66 permanent residence on that property and within two years
67 establishes another property as his or her homestead, the newly
68 established homestead property shall be initially assessed at
69 less than just value, as provided by general law. The difference
70 between the new homestead property's just value and its assessed
71 value in the first year the homestead is established may not
72 exceed the difference between the previous homestead's just value
73 and its assessed value in the year of sale, and the assessed
74 value of the new homestead must equal or exceed the assessed
75 value of the previous homestead. Thereafter, the homestead shall
76 be assessed as provided herein.

77 (d) The legislature may, by general law, for assessment
78 purposes and subject to the provisions of this subsection, allow
79 counties and municipalities to authorize by ordinance that
80 historic property may be assessed solely on the basis of
81 character or use. Such character or use assessment shall apply
82 only to the jurisdiction adopting the ordinance. The
83 requirements for eligible properties must be specified by
84 general law.

85 (e) A county may, in the manner prescribed by general law,
 86 provide for a reduction in the assessed value of homestead
 87 property to the extent of any increase in the assessed value of
 88 that property which results from the construction or
 89 reconstruction of the property for the purpose of providing
 90 living quarters for one or more natural or adoptive grandparents
 91 or parents of the owner of the property or of the owner's spouse
 92 if at least one of the grandparents or parents for whom the
 93 living quarters are provided is 62 years of age or older. Such a
 94 reduction may not exceed the lesser of the following:

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

97 (2) Twenty percent of the total assessed value of the
 98 property as improved.

99 BE IT FURTHER RESOLVED that the following statement be
 100 placed on the ballot:

101 CONSTITUTIONAL AMENDMENT

102 ARTICLE VII, SECTION 4

103 HOMESTEAD PROPERTY ASSESSMENTS.--Proposing an amendment to
 104 the State Constitution to provide for assessing at less than
 105 just value property purchased within two years after a sale or
 106 transfer of homestead property and established as new homestead
 107 property, limited by the difference between the new homestead
 108 property's just value and its assessed value in the first year
 109 the homestead is established not exceeding the difference
 110 between the previous homestead's just value and its assessed
 111 value in the year of sale and the new homestead property's

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112 | assessed value equaling or exceeding the old homestead
113 | property's assessed value.