

By Senator Fasano

11-2700-07

1 A bill to be entitled
2 An act relating to just valuation of real
3 property; amending ss. 192.011, 193.011,
4 193.015, and 193.017, F.S.; deleting
5 requirements for property appraisers to
6 consider the highest and best use of property
7 in determining just valuation; providing
8 applicability; providing for construction of
9 the act in pari materia with laws enacted
10 during the 2007 Regular Session or any 2007
11 special session of the Legislature; providing
12 an effective date.

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

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

18 192.011 All property to be assessed.--The property
19 appraiser shall assess all property located within the county,
20 except inventory, whether such property is taxable, wholly or
21 partially exempt, or subject to classification reflecting a
22 value less than its just value at its present ~~highest and best~~
23 use. Extension on the tax rolls shall be made according to
24 regulation promulgated by the department in order properly to
25 reflect the general law. Streets, roads, and highways which
26 have been dedicated to or otherwise acquired by a
27 municipality, a county, or a state agency may be assessed, but
28 need not be.

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

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1 193.011 Factors to consider in deriving just
2 valuation.--In arriving at just valuation as required under s.
3 4, Art. VII of the State Constitution, the property appraiser
4 shall take into consideration the following factors:

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

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

25 (3) The location of said property;

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

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

29 (6) The condition of said property;

30 (7) The income from said property; and

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1 (8) The net proceeds of the sale of the property, as
2 received by the seller, after deduction of all of the usual
3 and reasonable fees and costs of the sale, including the costs
4 and expenses of financing, and allowance for unconventional or
5 atypical terms of financing arrangements. When the net
6 proceeds of the sale of any property are utilized, directly or
7 indirectly, in the determination of just valuation of realty
8 of the sold parcel or any other parcel under the provisions of
9 this section, the property appraiser, for the purposes of such
10 determination, shall exclude any portion of such net proceeds
11 attributable to payments for household furnishings or other
12 items of personal property.

13 Section 3. Subsection (1) of section 193.015, Florida
14 Statutes, is amended to read:

15 193.015 Additional specific factor; effect of issuance
16 or denial of permit to dredge, fill, or construct in state
17 waters to their landward extent.--

18 (1) If the Department of Environmental Protection
19 issues or denies a permit to dredge, fill, or otherwise
20 construct in or on waters of the state, as defined in chapter
21 403, to their landward extent as determined under s.
22 403.817(2), the property appraiser is expressly directed to
23 consider the effect of that issuance or denial on the value of
24 the property and any limitation that the issuance or denial
25 may impose on the ~~highest and best~~ use of the property to its
26 landward extent.

27 Section 4. Subsection (4) of section 193.017, Florida
28 Statutes, is amended to read:

29 193.017 Low-income housing tax credit.--Property used
30 for affordable housing which has received a low-income housing
31 tax credit from the Florida Housing Finance Corporation, as

1 authorized by s. 420.5099, shall be assessed under s. 193.011
2 and, consistent with s. 420.5099(5) and (6), pursuant to this
3 section.

4 (4) If an extended low-income housing agreement is
5 filed in the official public records of the county in which
6 the property is located, the agreement, and any recorded
7 amendment or supplement thereto, shall be considered a
8 land-use regulation and a limitation on the ~~highest and best~~
9 use of the property during the term of the agreement,
10 amendment, or supplement.

11 Section 5. If any law that is amended by this act was
12 also amended by a law enacted during the 2007 Regular Session
13 or any 2007 special session of the Legislature, such laws
14 shall be construed as if they had been enacted during the same
15 session of the Legislature, and full effect should be given to
16 each if that is possible.

17 Section 6. This act shall take effect upon becoming a
18 law and shall apply to assessments for tax years beginning
19 January 1, 2008.

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22 SENATE SUMMARY

23 Deletes provisions requiring property appraisers to
24 consider the highest and best use of property in
25 determining just valuation.
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