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House Joint Resolution

A joint resolution proposing an amendment to Section 4 of Article VII of the State Constitution to authorize a limitation on increases in assessments of commercial 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 assessed at

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. Thereafter, the homestead shall
 46 | be assessed as provided herein.

47 | (4) New homestead property shall be assessed at just value
 48 | as of January 1st of the year following the establishment of the
 49 | homestead. That assessment shall only change as provided herein.

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

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

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

62 (d) The legislature may, by general law, for assessment
 63 purposes and subject to the provisions of this subsection, allow
 64 counties and municipalities to authorize by ordinance that
 65 historic property may be assessed solely on the basis of
 66 character or use. Such character or use assessment shall apply
 67 only to the jurisdiction adopting the ordinance. The
 68 requirements for eligible properties must be specified by
 69 general law.

70 (e) A county may, in the manner prescribed by general law,
 71 provide for a reduction in the assessed value of homestead
 72 property to the extent of any increase in the assessed value of
 73 that property which results from the construction or
 74 reconstruction of the property for the purpose of providing
 75 living quarters for one or more natural or adoptive grandparents
 76 or parents of the owner of the property or of the owner's spouse
 77 if at least one of the grandparents or parents for whom the
 78 living quarters are provided is 62 years of age or older. Such a
 79 reduction may not exceed the lesser of the following:

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

82 (2) Twenty percent of the total assessed value of the
 83 property as improved.

