

Amendment No.

CHAMBER ACTION

Senate

House



1 Representative(s) Allen offered the following:

2

3 **Amendment (with ballot statement amendment)**

4 Remove line(s) 304-337, and insert:

5 SECTION 27. Transitional assessments of homestead

6 property; effective date.--

7 (a) Each person entitled to a homestead exemption under

8 Section 6 of Article VII on the effective date of this amendment

9 shall continue to have the person's current homestead assessed

10 under Section 4(c) of Article VII until the person makes an

11 irrevocable election to no longer have the person's homestead

12 assessed under Section 4(c) of Article VII. After the

13 irrevocable election is made, the homestead may not be assessed

14 under Section 4(c) of Article VII. By general law and subject to

15 conditions specified therein, the Legislature shall provide

16 procedures for persons to make the election.

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17        (b) The exemption provided in Section 6(a) of Article VII  
 18 to each person entitled to have the person's homestead assessed  
 19 under Section 4(c) of Article VII pursuant to subsection (a)  
 20 shall be limited to the exemption the person would have been  
 21 entitled to under Section 6(a)-(d) of Article VII as it existed  
 22 on the day before the effective date of this amendment.

23        (c) The amendments to Sections 3, 4, 6, and 9 of Article  
 24 VII, providing an exemption from ad valorem taxation for  
 25 tangible personal property, revising provisions limiting an  
 26 increase in the assessed value of homestead property, providing  
 27 for assessing rent-restricted affordable housing and commercial  
 28 and public-access waterfront property pursuant to general law,  
 29 increasing the homestead exemption by providing a schedule for  
 30 determining the exemption based on a percentage of the  
 31 property's just value, and requiring the legislature to limit  
 32 the authority of counties, municipalities, and special districts  
 33 to increase ad valorem taxes, and this section, providing for  
 34 transitional assessments of homestead property, shall take  
 35 effect upon approval by the electors and shall operate  
 36 retroactively to January 1, 2008, if approved by the electors on  
 37 January 29, 2008, or, if approved at the next general election,  
 38 shall take effect January 1, 2009.

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41 == B A L L O T S T A T E M E N T A M E N D M E N T ==

42        Remove line(s) 343-359, and insert:

43        AD VALOREM PROPERTY TAXATION: ASSESSMENTS, EXEMPTIONS,  
 44        LIMITATIONS, AND HOMESTEADS.--Proposing amendments to the State  
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45 | Constitution to increase the homestead exemption from \$25,000 to  
46 | 75 percent of the just value of the property up to \$200,000 and  
47 | 15 percent of the just value of the property above \$200,000 up  
48 | to \$500,000, to subject the \$500,000 threshold to annual  
49 | adjustments based on the percentage change in per capita  
50 | personal income, to authorize an increase in the \$500,000  
51 | threshold amount by a two-thirds vote of the Legislature, and to  
52 | specify minimum homestead exemption amounts of \$50,000 for  
53 | everyone except low-income seniors and \$100,000 for low-income  
54 | seniors; to provide for transitional assessments of homestead  
55 | property under the increased homestead exemption that include  
56 | preserving application of Save-Our-Homes provisions until an  
57 | irrevocable election is made; to revise Save-Our-Homes  
58 | provisions to conform to provisions providing for the increased  
59 | homestead