

Amendment No.

CHAMBER ACTION

Senate

House

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1 Representative(s) Domino offered the following:

2
3 **Amendment (with ballot statement and title amendments)**

4 On page 4, line(s) 29 through page 5 line 19, remove all of
5 said lines and insert:

6 (3) After any change of ownership, as provided by general
7 law, homestead property shall be assessed at just value as of
8 January 1 of the following year, unless the provisions of
9 paragraph (7) apply. ~~Thereafter, the homestead shall be assessed~~
10 ~~as provided herein.~~

11 ~~(4) New homestead property shall be assessed at just value~~
12 ~~as of January 1st of the year following the establishment of the~~
13 ~~homestead. That assessment shall only change as provided herein.~~

14 (4)(5) Changes, additions, reductions, or improvements to
15 homestead property shall be assessed as provided for by general
16 law; provided, however, after the adjustment for any change,

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17 addition, reduction, or improvement, the property shall be
18 assessed as provided herein.

19 ~~(5)(6)~~ In the event of a termination of homestead status,
20 the property shall be assessed at just value as of January 1 of
21 the following year as provided by general law.

22 ~~(6)(7)~~ The provisions of this amendment are severable. If
23 any of the provisions of this amendment shall be held
24 unconstitutional by any court of competent jurisdiction, the
25 decision of such court shall not affect or impair any remaining
26 provisions of this amendment.

27 (7) When a person sells his or her homestead property
28 within this state and within one year purchases another property
29 and establishes such property as homestead property, the newly
30 established homestead property shall be initially assessed at
31 less than just value, as provided by general law. The difference
32 between the new homestead property's just value and its assessed
33 value in the first year the homestead is established may not
34 exceed the difference between the previous homestead's just
35 value and its assessed value in the year of sale. In addition,
36 to be assessed as provided in this paragraph, the assessed value
37 of the new homestead must equal or exceed the assessed value of
38 the previous homestead. Thereafter, the homestead shall be
39 assessed as provided herein.

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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 On page 13, line(s) 13, remove all of said line and insert:
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44 property; to provide for assessing at less than just value
45 property purchased within one year after a sale of homestead
46 property and established as new homestead property, limited by
47 the difference between the new homestead property's just value
48 and its assessed value in the first year the homestead is
49 established not exceeding the difference between the previous
50 homestead's just value and its assessed value in the year of
51 sale and the new homestead property's assessed value equaling or
52 exceeding the old homestead property's assessed value; to
53 provide for assessing rent-restricted affordable

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55 ===== T I T L E A M E N D M E N T =====

56 On page 1, line(s) 9, remove all of said line and insert:

57

58 assessed value for homestead property, provide an additional
59 circumstance for assessing homestead property at less than just
60 value, provide