

Bill No. SJR 4-B

Barcode 363994

	CHAMBER ACTION	
<u>Senate</u>		<u>House</u>

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Senator Webster moved the following amendment:

**Senate Amendment**

On page 11, line 10, through  
page 13, line 5, delete those lines

and insert:

SECTION 27. Transitional assessments of homestead  
property; effective date.--

(a) Each person entitled to a homestead exemption  
under Section 6 of Article VII on the effective date of this  
amendment shall continue to have the person's current  
homestead assessed under Section 4(c) of Article VII until the  
person makes an irrevocable election to no longer have the  
person's homestead assessed under Section 4(c) of Article VII.  
After the irrevocable election is made, the homestead may not  
be assessed under Section 4(c) of Article VII. By general law  
and subject to conditions specified therein, the Legislature  
shall provide procedures for persons to make the election.

(b) The exemption provided in Section 6(a) of Article  
VII to each person entitled to have the person's homestead

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1 assessed under Section 4(c) of Article VII pursuant to  
 2 subsection (a) shall be limited to the exemption the person  
 3 would have been entitled to under Section 6(a)-(d) of Article  
 4 VII as it existed on the day before the effective date of this  
 5 amendment.

6 (c) The amendments to Sections 3, 4, 6, and 9 of  
 7 Article VII, providing an exemption from ad valorem taxation  
 8 for tangible personal property, revising provisions limiting  
 9 an increase in the assessed value of homestead property,  
 10 providing for assessing rent-restricted affordable housing and  
 11 commercial and public-access waterfront property pursuant to  
 12 general law, increasing the homestead exemption by providing a  
 13 schedule for determining the exemption based on a percentage  
 14 of the property's just value, and requiring the legislature to  
 15 limit the authority of counties, municipalities, and special  
 16 districts to increase ad valorem taxes, and this section,  
 17 providing for transitional assessments of homestead property,  
 18 shall take effect upon approval by the electors and shall  
 19 operate retroactively to January 1, 2008, if approved by the  
 20 electors on January 29, 2008, or, if approved at the next  
 21 general election, shall take effect January 1, 2009.

22 BE IT FURTHER RESOLVED that the following statement be  
 23 placed on the ballot:

24 CONSTITUTIONAL AMENDMENT

25 ARTICLE VII, SECTIONS 3, 4, 6, AND 9;

26 ARTICLE XII, SECTION 27

27 AD VALOREM PROPERTY TAXATION: ASSESSMENTS, EXEMPTIONS,  
 28 LIMITATIONS, AND HOMESTEADS.--Proposing amendments to the  
 29 State Constitution to increase the homestead exemption from  
 30 \$25,000 to 75 percent of the just value of the property up to  
 31 \$200,000 and 15 percent of the just value of the property

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1 above \$200,000 up to \$500,000, to subject the \$500,000  
2 threshold to annual adjustments based on the percentage change  
3 in per capita personal income, to authorize an increase in the  
4 \$500,000 threshold amount by a two-thirds vote of the  
5 Legislature, and to specify minimum homestead exemption  
6 amounts of \$50,000 for everyone except low-income seniors and  
7 \$100,000 for low-income seniors; to provide for transitional  
8 assessments of homestead property under the increased  
9 homestead exemption that include preserving application of  
10 Save-Our-Homes provisions until an irrevocable election is  
11 made; to revise Save-Our-Homes provisions to conform to

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