

Bill No. SJR 4-B

Barcode 602642

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

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Floor: 1/F/2R  
06/14/2007 09:15 AM

11 Senator Hill moved the following amendment:

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13 **Senate Amendment (with title amendment)**

14 On page 3, line 28, through

15 page 6, line 11, delete those lines

16

17 and insert:

18 SECTION 4. Taxation; assessments.--By general law

19 regulations shall be prescribed which shall secure a just

20 valuation of all property for ad valorem taxation, provided:

21 (a) Agricultural land, land producing high water

22 recharge to Florida's aquifers, or land used exclusively for

23 noncommercial recreational purposes may be classified by

24 general law and assessed solely on the basis of character or

25 use.

26 (b) Pursuant to general law tangible personal property

27 held for sale as stock in trade and livestock may be valued

28 for taxation at a specified percentage of its value, may be

29 classified for tax purposes, or may be exempted from taxation.

30 (c) All persons entitled to a homestead exemption

31 under Section 6 of this Article shall have their homestead

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1 assessed at just value as of January 1 of the year following  
2 the effective date of this amendment. This assessment shall  
3 change only as provided herein.

4 (1) Assessments subject to this provision shall be  
5 changed annually on January 1st of each year; but those  
6 changes in assessments shall not exceed the lower of the  
7 following:

8 a. Three percent (3%) of the assessment for the prior  
9 year.

10 b. The percent change in the Consumer Price Index for  
11 all urban consumers, U.S. City Average, all items 1967=100, or  
12 successor reports for the preceding calendar year as initially  
13 reported by the United States Department of Labor, Bureau of  
14 Labor Statistics.

15 (2) No assessment shall exceed just value.

16 (3) After any change of ownership, as provided by  
17 general law, homestead property shall be assessed at just  
18 value as of January 1 of the following year, unless the  
19 provisions of paragraph (8) apply. Thereafter, the homestead  
20 shall be assessed as provided herein.

21 (4) New homestead property shall be assessed at just  
22 value as of January 1st of the year following the  
23 establishment of the homestead, unless the provisions of  
24 paragraph (8) apply. That assessment shall only change as  
25 provided herein.

26 (5) Changes, additions, reductions, or improvements to  
27 homestead property shall be assessed as provided for by  
28 general law; provided, however, after the adjustment for any  
29 change, addition, reduction, or improvement, the property  
30 shall be assessed as provided herein.

31 (6) In the event of a termination of homestead status,

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1 the property shall be assessed as provided by general law.

2 (7) The provisions of this amendment are severable. If  
3 any of the provisions of this amendment shall be held  
4 unconstitutional by any court of competent jurisdiction, the  
5 decision of such court shall not affect or impair any  
6 remaining provisions of this amendment.

7 (8) When a person sells or transfers his or her  
8 homestead property within this state or ceases to maintain his  
9 or her permanent residence on that property and within two  
10 years establishes another property as his or her new  
11 homestead, the newly established homestead property shall be  
12 initially assessed at less than just value, as provided by  
13 general law. The difference between the new homestead  
14 property's just value and its assessed value in the first year  
15 the homestead is established may not exceed the lesser of five  
16 hundred thousand dollars or the difference between the  
17 previous homestead's just value and its assessed value in the  
18 year it was sold or transferred or ceased to be its owner's  
19 permanent residence. In addition, to be assessed as provided  
20 in this paragraph, the assessed value of the new homestead  
21 must equal or exceed the assessed value of the previous  
22 homestead. The assessed value of the homestead shall increase  
23 by 10 percent each year until it equals the just value of the  
24 homestead in the first year it was established, adjusted each  
25 year following establishment of the homestead as provided in  
26 paragraph (1) of this subsection. Thereafter, the assessed  
27 value of the homestead shall not be adjusted except as  
28 provided in paragraph (1) of this subsection.

29 (d) The legislature may, by general law, for  
30 assessment purposes and subject to the provisions of this  
31 subsection, allow counties and municipalities to authorize by

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1 ordinance that historic property may be assessed solely on the  
 2 basis of character or use. Such character or use assessment  
 3 shall apply only to the jurisdiction adopting the ordinance.  
 4 The requirements for eligible properties must be specified by  
 5 general law.

6 (e) A county may, in the manner prescribed by general  
 7 law, provide for a reduction in the assessed value of  
 8 homestead property to the extent of any increase in the  
 9 assessed value of that property which results from the  
 10 construction or reconstruction of the property for the purpose  
 11 of providing living quarters for one or more natural or  
 12 adoptive grandparents or parents of the owner of the property  
 13 or of the owner's spouse if at least one of the grandparents  
 14 or parents for whom the living quarters are provided is 62  
 15 years of age or older. Such a reduction may not exceed the  
 16 lesser of the following:

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

19 (2) Twenty percent of the total assessed value of the  
 20 property as improved.

21  
 22

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

24 And the title is amended as follows:

25 On page 1, line 7, delete that line

26  
 27

and insert:

28 property, authorize the portability of the  
 29 limitation in the

30  
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