

Bill No. SJR 4-B

Barcode 605710

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

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Senator Webster moved the following amendment:

Senate Amendment

On page 12, line 13, through
page 13, line 17, delete those lines

and insert: if submitted to the electors of this state for approval or rejection at a special election authorized by law to be held on January 29, 2008, shall take effect upon approval by the electors and shall operate retroactively to January 1, 2008, or, if submitted to the electors of this state for approval or rejection at the next general election, shall take effect January 1 of the year following such general election.

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

CONSTITUTIONAL AMENDMENT

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

ARTICLE XII, SECTION 27

AD VALOREM PROPERTY TAXATION: ASSESSMENTS, EXEMPTIONS, LIMITATIONS, AND HOMESTEADS.--Proposing amendments to the

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1 State Constitution to increase the homestead exemption from
2 \$25,000 to 75 percent of the just value of the property up to
3 \$200,000 and 15 percent of the just value of the property
4 above \$200,000 up to \$500,000, to subject the \$500,000
5 threshold to annual adjustments based on the percentage change
6 in per capita personal income, to authorize an increase in the
7 \$500,000 threshold amount by a two-thirds vote of the
8 Legislature, and to specify minimum homestead exemption
9 amounts of \$50,000 for everyone except low-income seniors and
10 \$100,000 for low-income seniors; to provide for transitional
11 assessments of homestead property under the increased
12 homestead exemption that include preserving application of
13 Save-Our-Homes provisions when those provisions provide a
14 benefit that is greater than the increased homestead
15 exemption; to revise Save-Our-Homes provisions to conform to
16 provisions providing for the increased homestead exemption and
17 transitional assessments of homestead property; to require the
18 Legislature to limit the authority of counties,
19 municipalities, and special districts to increase ad valorem
20 taxes; to authorize an exemption from ad valorem taxes of no
21 less than \$25,000 of assessed value of tangible personal
22 property; to provide for assessing rent-restricted affordable
23 housing property and waterfront property used for commercial
24 fishing, commercial water-dependent activities, and public
25 access at less than just value; and to schedule the amendments
26 to take effect upon approval by the voters and operate
27 retroactively to January 1, 2008, if approved in a special
28 election held on January 29, 2008, or shall take effect
29 January 1, 2009, if approved in the general election held in
30 November of 2008.

31