

Amendment No.

CHAMBER ACTION

Senate

House

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Representative(s) Bucher offered the following:

Amendment to Amendment (749169) (with schedule, ballot, and title amendments)

Remove line(s) 199-235

S C H E D U L E A M E N D M E N T

Remove line(s) 491-492 and insert:

providing for an additional alternative

B A L L O T A M E N D M E N T

Remove line(s) 526-581 and insert:

specific circumstances, and (6) provides a \$25,000 exemption for tangible personal property. Further, this revision (7) requires
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17 the Legislature to limit the authority of local governments
18 other than school districts to increase property taxes, and (8)
19 requires all county property appraisers or persons responsible
20 for the duties of a property appraiser in certain counties in
21 which the office of property appraiser has been abolished to be
22 elected.

23 In more detail, this revision:

24 (1) Provides for an additional homestead exemption equal
25 to 40 percent of the median just value of homestead property in
26 the county for the prior year for the portion of the assessed
27 value greater than \$50,000. This exemption applies in any year
28 in which the amount of the exemption exceeds the amount of the
29 cumulative assessment limitation provided under Save Our Homes.
30 This exemption does not apply to school district levies.

31 (2) Provides for an additional homestead exemption for
32 certain low-income seniors. Persons 65 or older whose household
33 income is less than \$23,604, adjusted annually for inflation,
34 are entitled to an additional alternative homestead exemption.
35 This exemption applies in any year in which the amount of the
36 exemption exceeds the amount of the cumulative assessment
37 limitation provided under Save Our Homes. This exemption does
38 not apply to school district levies.

39 (3) Provides for the transfer of cumulative Save-Our-Homes
40 benefits in a manner that does not affect school district
41 levies. Homestead property owners will be able to transfer their
42 Save-Our-Homes benefit to a new homestead within 2 years after
43 relinquishing their previous homestead; except, if the new
44 homestead is established on January 1, 2008, the previous

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45 | homestead must have been relinquished in 2007. If the new
46 | homestead has a higher just value than the old one, the benefit
47 | can be transferred; if the new homestead has a lower just value,
48 | the amount of benefit transferred will be reduced in proportion
49 | of the just value of the new homestead to the just value of the
50 | old homestead. The transferred benefit may not exceed \$1
51 | million. This provision does not apply to school district levies
52 | on the new homestead.

53 | (4) Provides for assessing certain rent-restricted
54 | affordable housing property as provided by general law. This
55 | provision does not apply to school district levies.

56 | (5) Provides for assessing certain waterfront property
57 | used for commercial fishing, commercial water-dependent
58 | activities, and public access as provided by general law. This
59 | provision does not apply to school district levies.

60 | (6) Authorizes an exemption from ad valorem taxes of
61 | \$25,000 of assessed value of tangible personal property. This
62 | provision applies to all tax levies.

63 | (7) Requires the Legislature to limit the authority of
64 | counties, municipalities, and special districts to increase ad
65 | valorem taxes.

66 | (8) Requires each county to elect a property appraiser or
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69 | **T I T L E A M E N D M E N T**

70 | Remove line(s) 618-620 and insert:

71 | waterfront property by general law, to create an additional
72 | alternative homestead

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