

Amendment No.

CHAMBER ACTION

Senate

House

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Representative(s) Cannon and Kravitz offered the following:

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

Remove line(s) 358-384

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**D I R E C T O R Y   A M E N D M E N T**

Remove line(s) 5 and insert:

That the following amendments to Sections 3, 4, and 6 of

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

Remove line(s) 486-498 and insert:

limitations.--The amendments to Sections 3, 4, and 6 of Article VII providing a \$25,000 exemption for tangible personal property, providing an additional alternative homestead exemption, authorizing transfer of the cumulative benefit from

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17 the limitations on the assessment of homestead property,  
 18 creating a limitation on annual assessment increases for  
 19 specified real property, providing for an additional alternative  
 20 homestead exemption for low-income seniors, and providing for  
 21 assessing rent-restricted affordable housing and commercial and  
 22 public-access waterfront property pursuant to general law, and  
 23 the creation of Section 27 of this Article providing

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

Remove line(s) 511-581 and insert:

ARTICLE VII, SECTIONS 3, 4, AND 6

ARTICLE VIII, SECTION 1

ARTICLE XII, SECTIONS 27 AND 28

31 PROPERTY TAX EXEMPTIONS; LIMITATIONS ON AD VALOREM TAX  
 32 INCREASES; ELECTED PROPERTY APPRAISERS.--This revision proposes  
 33 changes to the State Constitution relating to ad valorem  
 34 taxation and elected property appraisers. With respect to  
 35 homestead property, this revision: (1) provides for an  
 36 additional alternative homestead exemption for most homeowners,  
 37 (2) provides for an additional alternative homestead exemption  
 38 for low-income seniors, and (3) provides for the transfer of  
 39 Save-Our-Homes benefits that are not related to school district  
 40 levies. With respect to nonhomestead property, this revision  
 41 allows the Legislature to provide by law for the assessment of  
 42 (4) affordable housing and (5) certain waterfront property under  
 43 specific circumstances, (6) provides a \$25,000 exemption for  
 44 tangible personal property, and (7) provides for limitations on

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45 assessment increases for real property that is not homestead  
46 property. Further, this revision (8) requires all county  
47 property appraisers or persons responsible for the duties of a  
48 property appraiser in certain counties in which the office of  
49 property appraiser has been abolished to be elected.

50 In more detail, this revision:

51 (1) Provides for an additional homestead exemption equal  
52 to 40 percent of the median just value of homestead property in  
53 the county for the prior year for the portion of the assessed  
54 value greater than \$50,000. This exemption applies in any year  
55 in which the amount of the exemption exceeds the amount of the  
56 cumulative assessment limitation provided under Save Our Homes.  
57 This exemption does not apply to school district levies.

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

66 (3) Provides for the transfer of cumulative Save-Our-Homes  
67 benefits in a manner that does not affect school district  
68 levies. Homestead property owners will be able to transfer their  
69 Save-Our-Homes benefit to a new homestead within 2 years after  
70 relinquishing their previous homestead; except, if the new  
71 homestead is established on January 1, 2008, the previous  
72 homestead must have been relinquished in 2007. If the new

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73 homestead has a higher just value than the old one, the benefit  
74 can be transferred; if the new homestead has a lower just value,  
75 the amount of benefit transferred will be reduced in proportion  
76 of the just value of the new homestead to the just value of the  
77 old homestead. The transferred benefit may not exceed \$1  
78 million. This provision does not apply to school district levies  
79 on the new homestead.

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

83 (5) Provides for assessing certain waterfront property  
84 used for commercial fishing, commercial water-dependent  
85 activities, and public access as provided by general law. This  
86 provision does not apply to school district levies.

87 (6) Authorizes an exemption from ad valorem taxes of  
88 \$25,000 of assessed value of tangible personal property. This  
89 provision applies to all tax levies.

90 (7) Creates a limitation on assessment increases for  
91 specified real property that is not entitled to the homestead  
92 exemption.

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

97 Remove line(s) 622-624 and insert:  
98 homestead exemption for low-income seniors, to