

Amendment No.

CHAMBER ACTION

Senate

House

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1 Representative(s) Gibbons offered the following:

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3 **Amendment to Amendment (324095) (with ballot statement**  
4 **amendment)**

5 Remove lines 6-51 and insert:  
6 district levies, levies of municipalities that have been in  
7 existence for five years or less, and levies of municipal  
8 service taxing units, special districts dependent to a county or  
9 municipality, and independent special taxing districts, the  
10 predominant function of which is to provide emergency medical or  
11 fire rescue services, on the assessed valuation greater than  
12 fifty thousand dollars and up to seventy-five thousand dollars,  
13 upon establishment of right thereto in the manner prescribed by  
14 law. The real estate may be held by legal or equitable title,  
15 by the entirety, jointly, in common, as a condominium, or  
16 indirectly by stock ownership or membership representing the  
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17 owner's or member's proprietary interest in a corporation owning  
18 a fee or a leasehold initially in excess of ninety-eight years.  
19 The exemption shall not apply with respect to any assessment  
20 roll until such roll is first determined to be in compliance  
21 with the provisions of Section 4 of this Article by a state  
22 agency designated by general law. This exemption is repealed on  
23 the effective date of any amendment to Section 4 of this Article  
24 that provides for the assessment of homestead property at less  
25 than just value.

26 (b) Not more than one exemption shall be allowed any  
27 individual or family unit or with respect to any residential  
28 unit. No exemption shall exceed the value of the real estate  
29 assessable to the owner or, in case of ownership through stock  
30 or membership in a corporation, the value of the proportion  
31 which the interest in the corporation bears to the assessed  
32 value of the property.

33 (c) As provided by general law and subject to conditions  
34 specified therein, each person who establishes the right to  
35 receive the homestead exemption provided in subsection (a)  
36 within one year after purchasing the homestead property and who  
37 had not previously owned property receiving the homestead  
38 exemption provided in subsection (a) is entitled to an  
39 additional homestead exemption in an amount equal to twenty-five  
40 percent of the homestead property's just value on January 1 of  
41 the year the homestead exemption is established, not to exceed  
42 twenty-five percent of the median just value of homesteads in  
43 the county in which the homestead is located in the year prior  
44 to establishing the new homestead. This exemption is not

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45 available if any owner of the property has previously owned  
46 property that received the homestead exemption provided in  
47 subsection (a). The additional homestead exemption shall be  
48 reduced each year by the difference between the homestead's just  
49 value and assessed value as determined under subsection (c) of  
50 Section 4 of this Article until the value of the exemption is  
51 reduced to zero. The exemption provided under this subsection  
52 shall apply to all levies other than school district levies,  
53 levies of municipalities that have been in existence for five  
54 years or less, and

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56 == B A L L O T S T A T E M E N T A M E N D M E N T ==

57 Remove line(s) 315-315 and insert:

58 This exemption does not apply to school district levies, levies  
59 of municipalities that have been in existence for five years or  
60 less, or levies of municipal service taxing units, special  
61 districts