

By Senator Aronberg

27-04112-08

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1 A bill to be entitled

2 An act relating to homestead exemptions; amending s.  
3 193.155, F.S.; increasing the amount of the accrued  
4 benefit of a homestead exemption that can be transferred  
5 to a new homestead; providing a contingent effective date.  
6

7 Be It Enacted by the Legislature of the State of Florida:  
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9 Section 1. Subsection (8) of section 193.155, Florida  
10 Statutes, as amended by section 4 of chapter 2007-339, Laws of  
11 Florida, is amended to read:

12 193.155 Homestead assessments.--Homestead property shall be  
13 assessed at just value as of January 1, 1994. Property receiving  
14 the homestead exemption after January 1, 1994, shall be assessed  
15 at just value as of January 1 of the year in which the property  
16 receives the exemption unless the provisions of subsection (8)  
17 apply.

18 (8) Property assessed under this section shall be assessed  
19 at less than just value following a change of ownership when the  
20 person who establishes a new homestead has received a homestead  
21 exemption as of January 1 of either of the 2 immediately  
22 preceding years. A person who establishes a new homestead as of  
23 January 1, 2008, is entitled to have the new homestead assessed  
24 at less than just value only if that person received a homestead  
25 exemption on January 1, 2007, and only if this subsection applies  
26 retroactive to January 1, 2008. The assessed value of the newly  
27 established homestead shall be determined as provided in this  
28 subsection.

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29 (a) If the just value of the new homestead as of January 1  
30 is greater than or equal to the just value of the immediate prior  
31 homestead as of January 1 of the year in which the immediate  
32 prior homestead was abandoned, the assessed value of the new  
33 homestead shall be the just value of the new homestead minus an  
34 amount equal to the lesser of \$1 million ~~\$500,000~~ or the  
35 difference between the just value and the assessed value of the  
36 immediate prior homestead as of January 1 of the year in which  
37 the prior homestead was abandoned. Thereafter, the homestead  
38 shall be assessed as provided in this section.

39 (b) If the just value of the new homestead as of January 1  
40 is less than the just value of the immediate prior homestead as  
41 of January 1 of the year in which the immediate prior homestead  
42 was abandoned, the assessed value of the new homestead shall be  
43 equal to the just value of the new homestead divided by the just  
44 value of the immediate prior homestead and multiplied by the  
45 assessed value of the immediate prior homestead. However, if the  
46 difference between the just value of the new homestead and the  
47 assessed value of the new homestead calculated pursuant to this  
48 paragraph is greater than \$1 million ~~\$500,000~~, the assessed value  
49 of the new homestead shall be increased so that the difference  
50 between the just value and the assessed value equals \$1 million  
51 ~~\$500,000~~. Thereafter, the homestead shall be assessed as provided  
52 in this section.

53 (c) If two or more persons who have each received a  
54 homestead exemption as of January 1 of either of the 2  
55 immediately preceding years and who would otherwise be eligible  
56 to have a new homestead property assessed under this subsection  
57 establish a single new homestead, the reduction in just value is

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58 | limited to the higher of the difference between the just value  
59 | and the assessed value of either of the prior eligible homesteads  
60 | as of January 1 of the year in which either of the eligible prior  
61 | homesteads was abandoned, but may not exceed \$1 million ~~\$500,000~~.

62 |       (d) If two or more persons abandon jointly owned and  
63 | jointly titled property that received a homestead exemption as of  
64 | January 1 of either of the 2 immediately preceding years, and one  
65 | or more such persons establish a new homestead that would  
66 | otherwise be eligible for assessment under this subsection, each  
67 | person establishing a new homestead is entitled to a reduction in  
68 | just value for the new homestead equal to the just value of the  
69 | prior homestead minus the assessed value of the prior homestead  
70 | divided by the number of owners of the prior homestead. The total  
71 | reduction in just value for all new homesteads established under  
72 | this paragraph may not exceed \$1 million ~~\$500,000~~. There shall be  
73 | no reduction in assessed value of any new homestead unless the  
74 | prior homestead is reassessed under subsection (3) or this  
75 | subsection as of January 1 after the abandonment occurs.

76 |       (e) In order to have his or her homestead property assessed  
77 | under this subsection, a person must provide to the property  
78 | appraiser a copy of his or her notice of proposed property taxes  
79 | for an eligible prior homestead or other similar documentation at  
80 | the same time he or she applies for the homestead exemption, and  
81 | must sign a sworn statement, on a form prescribed by the  
82 | department, attesting to his or her entitlement to the  
83 | assessment.

84 |

85 | The department shall require by rule that the required  
86 | documentation be submitted with the homestead exemption

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87 application under the timeframes and processes set forth in  
88 chapter 196 to the extent practicable, and that the filing of the  
89 statement be supported by copies of such notices.

90 Section 2. This act shall take effect on the effective date  
91 of the amendment to the State Constitution contained in Senate  
92 Joint Resolution \_\_\_\_, or a similar constitutional amendment  
93 relating to an increase in the amount of the accrued benefit of a  
94 homestead exemption that can be transferred to a new homestead,  
95 but this act shall not take effect unless Senate Joint Resolution  
96 \_\_\_\_, or a similar constitutional amendment, is approved by a  
97 vote of at least 60 percent of the electors of this state.