

By Senator Fasano

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1 A bill to be entitled
2 An act relating to just valuation of real property;
3 amending ss. 192.011, 193.011, 193.015, and 193.017, F.S.;
4 deleting requirements for property appraisers to consider
5 the highest and best use of property in determining just
6 valuation; providing applicability; providing an effective
7 date.

8
9 Be It Enacted by the Legislature of the State of Florida:

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11 Section 1. Section 192.011, Florida Statutes, is amended to
12 read:

13 192.011 All property to be assessed.--The property
14 appraiser shall assess all property located within the county,
15 except inventory, whether such property is taxable, wholly or
16 partially exempt, or subject to classification reflecting a value
17 less than its just value at its present ~~highest and best~~ use.
18 Extension on the tax rolls shall be made according to regulation
19 promulgated by the department in order properly to reflect the
20 general law. Streets, roads, and highways which have been
21 dedicated to or otherwise acquired by a municipality, a county,
22 or a state agency may be assessed, but need not be.

23 Section 2. Section 193.011, Florida Statutes, is amended to
24 read:

25 193.011 Factors to consider in deriving just valuation.--In
26 arriving at just valuation as required under s. 4, Art. VII of
27 the State Constitution, the property appraiser shall take into
28 consideration the following factors:

29 (1) The present cash value of the property, which is the

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30 amount a willing purchaser would pay a willing seller, exclusive
31 of reasonable fees and costs of purchase, in cash or the
32 immediate equivalent thereof in a transaction at arm's length;

33 (2) ~~The highest and best use to which the property can be~~
34 ~~expected to be put in the immediate future and the present use of~~
35 the property, taking into consideration any applicable judicial
36 limitation, local or state land use regulation, or historic
37 preservation ordinance, and considering any moratorium imposed by
38 executive order, law, ordinance, regulation, resolution, or
39 proclamation adopted by any governmental body or agency or the
40 Governor when the moratorium or judicial limitation prohibits or
41 restricts the development or improvement of property as otherwise
42 authorized by applicable law. The applicable governmental body or
43 agency or the Governor shall notify the property appraiser in
44 writing of any executive order, ordinance, regulation,
45 resolution, or proclamation it adopts imposing any such
46 limitation, regulation, or moratorium;

47 (3) The location of said property;

48 (4) The quantity or size of said property;

49 (5) The cost of said property and the present replacement
50 value of any improvements thereon;

51 (6) The condition of said property;

52 (7) The income from said property; and

53 (8) The net proceeds of the sale of the property, as
54 received by the seller, after deduction of all of the usual and
55 reasonable fees and costs of the sale, including the costs and
56 expenses of financing, and allowance for unconventional or
57 atypical terms of financing arrangements. When the net proceeds
58 of the sale of any property are utilized, directly or indirectly,

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59 | in the determination of just valuation of realty of the sold
60 | parcel or any other parcel under the provisions of this section,
61 | the property appraiser, for the purposes of such determination,
62 | shall exclude any portion of such net proceeds attributable to
63 | payments for household furnishings or other items of personal
64 | property.

65 | Section 3. Subsection (1) of section 193.015, Florida
66 | Statutes, is amended to read:

67 | 193.015 Additional specific factor; effect of issuance or
68 | denial of permit to dredge, fill, or construct in state waters to
69 | their landward extent.--

70 | (1) If the Department of Environmental Protection issues or
71 | denies a permit to dredge, fill, or otherwise construct in or on
72 | waters of the state, as defined in chapter 403, to their landward
73 | extent as determined under s. 403.817(2), the property appraiser
74 | is expressly directed to consider the effect of that issuance or
75 | denial on the value of the property and any limitation that the
76 | issuance or denial may impose on the ~~highest and best~~ use of the
77 | property to its landward extent.

78 | Section 4. Subsection (4) of section 193.017, Florida
79 | Statutes, is amended to read:

80 | 193.017 Low-income housing tax credit.--Property used for
81 | affordable housing which has received a low-income housing tax
82 | credit from the Florida Housing Finance Corporation, as
83 | authorized by s. 420.5099, shall be assessed under s. 193.011
84 | and, consistent with s. 420.5099(5) and (6), pursuant to this
85 | section.

86 | (4) If an extended low-income housing agreement is filed in
87 | the official public records of the county in which the property

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88 | is located, the agreement, and any recorded amendment or
89 | supplement thereto, shall be considered a land-use regulation and
90 | a limitation on the ~~highest and best~~ use of the property during
91 | the term of the agreement, amendment, or supplement.

92 | Section 5. This act shall take effect upon becoming a law
93 | and applies to assessments for tax years beginning January 1,
94 | 2009.