

1 A bill to be entitled
 2 An act relating to homestead assessments; amending s.
 3 193.155, F.S.; providing for a decrease or no change in
 4 the assessed value of homestead property under certain
 5 circumstances; providing for retroactive operation;
 6 providing an effective date.

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

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 10 Section 1. Subsection (1) of section 193.155, Florida
 11 Statutes, is amended to read:

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

18 (1) (a) Beginning in ~~1995, or~~ the year following the year
 19 the property receives homestead exemption, ~~whichever is later,~~
 20 the property shall be reassessed annually on January 1. Any
 21 change resulting from such reassessment shall not exceed the
 22 lower of the following:

23 1.(a) Three percent of the assessed value of the property
 24 for the prior year; or

25 2.(b) The percentage change in the Consumer Price Index
 26 for All Urban Consumers, U.S. City Average, all items 1967=100,
 27 or successor reports for the preceding calendar year as

HB 105

2009

28 | initially reported by the United States Department of Labor,
29 | Bureau of Labor Statistics.

30 | (b) If the just value of the property has decreased from
31 | the prior year, the assessed value of the property shall be
32 | decreased by the same percentage decrease in just value. If
33 | there is no change in the just value of the property from the
34 | prior year, there shall be no change in the assessed value of
35 | the property.

36 | Section 2. This act shall take effect July 1, 2009, and
37 | shall operate retroactively to January 1, 2009.