

By Senator Storms

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1 A bill to be entitled
 2 An act relating to the appraisal of property; amending
 3 s. 193.011, F.S.; deleting a requirement that the
 4 property appraiser consider the property's highest and
 5 best use when determining the just value of the
 6 property; amending ss. 192.011, 193.015, and 193.017,
 7 F.S.; conforming provisions; providing an effective
 8 date.

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

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

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

25 Section 2. Section 193.011, Florida Statutes, is amended to
 26 read:

27 193.011 Factors to consider in deriving just valuation.—In
 28 arriving at just valuation as required under s. 4, Art. VII of
 29 the State Constitution, the property appraiser shall take into

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30 consideration the following factors:

31 (1) The present cash value of the property, which is the
32 amount a willing purchaser would pay a willing seller, exclusive
33 of reasonable fees and costs of purchase, in cash or the
34 immediate equivalent thereof in a transaction at arm's length;

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

52 (3) The location of said property;

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

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

56 (6) The condition of said property;

57 (7) The income from said property; and

58 (8) The net proceeds of the sale of the property, as

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59 received by the seller, after deduction of all of the usual and
60 reasonable fees and costs of the sale, including the costs and
61 expenses of financing, and allowance for unconventional or
62 atypical terms of financing arrangements. When the net proceeds
63 of the sale of any property are utilized, directly or
64 indirectly, in the determination of just valuation of realty of
65 the sold parcel or any other parcel under the provisions of this
66 section, the property appraiser, for the purposes of such
67 determination, shall exclude any portion of such net proceeds
68 attributable to payments for household furnishings or other
69 items of personal property.

70 Section 3. Subsection (1) of section 193.015, Florida
71 Statutes, is amended to read:

72 193.015 Additional specific factor; effect of issuance or
73 denial of permit to dredge, fill, or construct in state waters
74 to their landward extent.—

75 (1) If the Department of Environmental Protection issues or
76 denies a permit to dredge, fill, or otherwise construct in or on
77 waters of the state, as defined in chapter 403, to their
78 landward extent as determined under s. 373.4211 ~~s. 403.817(2)~~,
79 the property appraiser is expressly directed to consider the
80 effect of that issuance or denial on the value of the property
81 and ~~any limitation that the issuance or denial may impose on the~~
82 ~~highest and best use of the property to its landward extent.~~

83 Section 4. Section 193.017, Florida Statutes, is amended to
84 read:

85 193.017 Low-income housing tax credit.—Property used for
86 affordable housing which has received a low-income housing tax
87 credit from the Florida Housing Finance Corporation, as

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88 authorized by s. 420.5099, shall be assessed under s. 193.011
89 and, consistent with s. 420.5099(5) and (6), pursuant to this
90 section.

91 (1) The tax credits granted and the financing generated by
92 the tax credits may not be considered as income to the property.

93 (2) The actual rental income from rent-restricted units in
94 such a property shall be recognized by the property appraiser.

95 (3) Any costs paid for by tax credits and costs paid for by
96 additional financing proceeds received under chapter 420 may not
97 be included in the valuation of the property.

98 (4) If an extended low-income housing agreement is filed in
99 the official public records of the county in which the property
100 is located, the agreement, and any recorded amendment or
101 supplement thereto, shall be considered a land-use regulation
102 and a limitation on the ~~highest and best~~ use of the property
103 during the term of the agreement, amendment, or supplement.

104 Section 5. This act shall take effect January 1, 2010.