

By Senator Altman

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1 A bill to be entitled
2 An act relating to housing for homeless or disabled
3 veterans; amending s. 196.1978, F.S.; providing that
4 the property exemption for affordable housing applies
5 to property owned by an exempt entity that is
6 preparing the property to house homeless or disabled
7 veterans; requiring an exempt entity to annually file
8 an application to claim the exemption; permitting an
9 exemption on a particular property to be claimed for
10 up to 5 years; providing an effective date.

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

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14 Section 1. Section 196.1978, Florida Statutes, is amended
15 to read:

16 196.1978 Affordable housing property exemption.—

17 (1) Property used to provide affordable housing serving
18 eligible persons as defined by s. 159.603(7) and persons meeting
19 income limits specified in s. 420.0004(8), (10), (11), and (15),
20 which property is owned entirely by a nonprofit entity which is
21 qualified as charitable under s. 501(c)(3) of the Internal
22 Revenue Code and which complies with Rev. Proc. 96-32, 1996-1
23 C.B. 717, shall be considered property owned by an exempt entity
24 and used for a charitable purpose, and those portions of the
25 affordable housing property which provide housing to individuals
26 with incomes as defined in s. 420.0004(10) and (15) shall be
27 exempt from ad valorem taxation to the extent authorized in s.
28 196.196. All property identified in this section shall comply
29 with the criteria for determination of exempt status to be

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30 applied by property appraisers on an annual basis as defined in
31 s. 196.195. The Legislature intends that any property owned by a
32 limited liability company which is disregarded as an entity for
33 federal income tax purposes pursuant to Treasury Regulation
34 301.7701-3(b)(1)(ii) shall be treated as owned by its sole
35 member.

36 (2) The exemption provided in this section also applies to
37 property owned by an exempt entity that has taken affirmative
38 steps to prepare the property to provide housing to homeless or
39 disabled veterans. For purposes of this subsection, the term
40 "affirmative steps" means activities that demonstrate that the
41 property will be used to provide housing for homeless or
42 disabled veterans. Such activities include issuing proposals for
43 property development, conducting preliminary environmental or
44 land use permitting activities, creating site plans or
45 architectural plans, performing site preparation, construction,
46 or renovations, preparing financial plans, or conducting other
47 activities to prepare the property to provide housing for
48 homeless or disabled veterans. The exempt entity shall annually
49 apply for the exemption pursuant to s. 196.011. An exempt entity
50 may claim an exemption for a particular property for up to 5
51 years.

52 Section 2. This act shall take effect July 1, 2009.