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LEGISLATIVE ACTION

Senate

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House

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Floor: 1/RS/2R

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04/30/2009 04:30 PM

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Senator Lynn moved the following:

Senate Amendment (with title amendment)

Delete lines 138 - 332

and insert:

changes in assessments shall not exceed five ~~ten~~ percent ~~(10%)~~ of the assessment for the prior year.

(2) No assessment shall exceed just value.

(3) After a change of ownership or control, as defined by general law, including any change of ownership of a legal entity that owns the property, such property shall be assessed at just value as of the next assessment date. Thereafter, such property shall be assessed as provided in this subsection.



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13 (4) Changes, additions, reductions, or improvements to such
14 property shall be assessed as provided for by general law;
15 however, after the adjustment for any change, addition,
16 reduction, or improvement, the property shall be assessed as
17 provided in this subsection.

18 (h) For all levies other than school district levies,
19 assessments of real property that is not subject to the
20 assessment limitations set forth in subsections (a) through (d)
21 and (g) shall change only as provided in this subsection.

22 (1) Assessments subject to this subsection shall be changed
23 annually on the date of assessment provided by law; but those
24 changes in assessments shall not exceed five ~~ten~~ percent ~~(10%)~~
25 of the assessment for the prior year.

26 (2) No assessment shall exceed just value.

27 (3) The legislature must provide that such property shall
28 be assessed at just value as of the next assessment date after a
29 qualifying improvement, as defined by general law, is made to
30 such property. Thereafter, such property shall be assessed as
31 provided in this subsection.

32 (4) The legislature may provide that such property shall be
33 assessed at just value as of the next assessment date after a
34 change of ownership or control, as defined by general law,
35 including any change of ownership of the legal entity that owns
36 the property. Thereafter, such property shall be assessed as
37 provided in this subsection.

38 (5) Changes, additions, reductions, or improvements to such
39 property shall be assessed as provided for by general law;
40 however, after the adjustment for any change, addition,
41 reduction, or improvement, the property shall be assessed as



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42 provided in this subsection.

43 (i) The legislature, by general law and subject to
44 conditions specified therein, may prohibit the consideration of
45 the following in the determination of the assessed value of real
46 property used for residential purposes:

47 (1) Any change or improvement made for the purpose of
48 improving the property's resistance to wind damage.

49 (2) The installation of a renewable energy source device.

50 (j) (1) The assessment of the following working waterfront
51 properties shall be based upon the current use of the property:

52 a. Land used predominantly for commercial fishing purposes.

53 b. Land that is accessible to the public and used for
54 vessel launches into waters that are navigable.

55 c. Marinas and drystackes that are open to the public.

56 d. Water-dependent marine manufacturing facilities,
57 commercial fishing facilities, and marine vessel construction
58 and repair facilities and their support activities.

59 (2) The assessment benefit provided by this subsection is
60 subject to conditions and limitations and reasonable definitions
61 as specified by the legislature by general law.

62 SECTION 6. Homestead exemptions.—

63 (a) Every person who has the legal or equitable title to
64 real estate and maintains thereon the permanent residence of the
65 owner, or another legally or naturally dependent upon the owner,
66 shall be exempt from taxation thereon, except assessments for
67 special benefits, up to the assessed valuation of twenty-five
68 thousand dollars and, for all levies other than school district
69 levies, on the assessed valuation greater than fifty thousand
70 dollars and up to seventy-five thousand dollars, upon



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71 establishment of right thereto in the manner prescribed by law.
72 The real estate may be held by legal or equitable title, by the
73 entireties, jointly, in common, as a condominium, or indirectly
74 by stock ownership or membership representing the owner's or
75 member's proprietary interest in a corporation owning a fee or a
76 leasehold initially in excess of ninety-eight years. The
77 exemption shall not apply with respect to any assessment roll
78 until such roll is first determined to be in compliance with the
79 provisions of section 4 by a state agency designated by general
80 law. This exemption is repealed on the effective date of any
81 amendment to this Article which provides for the assessment of
82 homestead property at less than just value.

83 (b) Not more than one exemption shall be allowed any
84 individual or family unit or with respect to any residential
85 unit. No exemption shall exceed the value of the real estate
86 assessable to the owner or, in case of ownership through stock
87 or membership in a corporation, the value of the proportion
88 which the interest in the corporation bears to the assessed
89 value of the property.

90 (c) By general law and subject to conditions specified
91 therein, the Legislature may provide to renters, who are
92 permanent residents, ad valorem tax relief on all ad valorem tax
93 levies. Such ad valorem tax relief shall be in the form and
94 amount established by general law.

95 (d) The legislature may, by general law, allow counties or
96 municipalities, for the purpose of their respective tax levies
97 and subject to the provisions of general law, to grant an
98 additional homestead tax exemption not exceeding fifty thousand
99 dollars to any person who has the legal or equitable title to



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100 real estate and maintains thereon the permanent residence of the
101 owner and who has attained age sixty-five and whose household
102 income, as defined by general law, does not exceed twenty
103 thousand dollars. The general law must allow counties and
104 municipalities to grant this additional exemption, within the
105 limits prescribed in this subsection, by ordinance adopted in
106 the manner prescribed by general law, and must provide for the
107 periodic adjustment of the income limitation prescribed in this
108 subsection for changes in the cost of living.

109 (e) Each veteran who is age 65 or older who is partially or
110 totally permanently disabled shall receive a discount from the
111 amount of the ad valorem tax otherwise owed on homestead
112 property the veteran owns and resides in if the disability was
113 combat related, the veteran was a resident of this state at the
114 time of entering the military service of the United States, and
115 the veteran was honorably discharged upon separation from
116 military service. The discount shall be in a percentage equal to
117 the percentage of the veteran's permanent, service-connected
118 disability as determined by the United States Department of
119 Veterans Affairs. To qualify for the discount granted by this
120 subsection, an applicant must submit to the county property
121 appraiser, by March 1, proof of residency at the time of
122 entering military service, an official letter from the United
123 States Department of Veterans Affairs stating the percentage of
124 the veteran's service-connected disability and such evidence
125 that reasonably identifies the disability as combat related, and
126 a copy of the veteran's honorable discharge. If the property
127 appraiser denies the request for a discount, the appraiser must
128 notify the applicant in writing of the reasons for the denial,



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129 and the veteran may reapply. The Legislature may, by general
130 law, waive the annual application requirement in subsequent
131 years. This subsection shall take effect December 7, 2006, is
132 self-executing, and does not require implementing legislation.

133 (f) (1) By general law, and subject to conditions specified
134 therein, the legislature shall provide an additional homestead
135 exemption to the person or persons who:

136 a. Establish the right to receive the homestead exemption
137 in subsection (a) within one year after purchasing the homestead
138 property; and

139 b. Have not owned property to which the homestead exemption
140 provided in subsection (a) applied during the immediately
141 preceding three-year period.

142 (2) The additional homestead exemption shall equal 25
143 percent of the just value of the property on January 1 of the
144 year in which the homestead exemption in subsection (a) is
145 received, but not more than \$100,000.

146 a. The amount of the additional exemption shall be reduced
147 in each subsequent year by an amount equal to twenty percent of
148 the amount of the initial additional exemption or by an amount
149 equal to the difference between the just value of the property
150 and the assessed value determined under subsection (d) of
151 section 4 of this Article, whichever is greater.

152 b. The additional homestead exemption shall not apply after
153 the fifth year after the initial additional exemption is
154 granted.

155 (3) Only one additional exemption under this subsection may
156 apply to a single homestead property.

157 ARTICLE XII



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SCHEDULE

Property tax limit for commercial and residential rental property.—The amendment to Section 4 of Article VII permitting the legislature to reduce the maximum annual increase in the assessed value of nonhomestead property and this section shall take effect January 1, 2011.

Additional homestead exemption for new homestead property owners.—The amendment to subsection (f) of Section 6 of Article VII providing for an additional homestead exemption for persons who have not owned property to which the homestead exemption applied during a preceding three-year period and this section shall take effect January 1, 2011, and shall be available for properties purchased on or after January 1, 2010.

CONSTITUTIONAL AMENDMENTS

ARTICLE VII, SECTIONS 4 and 6

ARTICLE XII

PROPERTY TAX LIMIT FOR PROPERTY TYPES; ADDITIONAL HOMESTEAD EXEMPTION FOR NEW HOMESTEAD OWNERS.—The State Constitution generally limits the maximum annual increase in the assessed value of nonhomestead property to 10 percent annually. This proposed amendment reduces the maximum annual increase in the assessed values of those properties to 5 percent annually.

This amendment also requires the Legislature to provide an additional homestead exemption for persons who have not owned a homestead to which the homestead exemption applied during the immediately preceding 3-year period. Under the exemption, 25 percent of the just value of the new homestead, up to \$100,000, will be exempt from property taxes. The amount of the additional exemption will decrease in each succeeding year for 5 years. The



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187 additional exemption will not apply after the 5th year.

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189 ===== T I T L E A M E N D M E N T =====

190 And the title is amended as follows:

191 Delete lines 8 - 9

192 and insert:

193 persons who have not owned property to which the
194 homestead exemption applied within the preceding 3
195 years.