

Amendment No.

CHAMBER ACTION

Senate

House

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1 Representative Domino offered the following:

2
3 **Amendment (with directory, ballot, and title amendments)**

4 Remove line(s) 195-201 and insert:

5 SECTION 6. Homestead exemptions.--

6 (a) Every person who has the legal or equitable title to
7 real estate and maintains thereon the permanent residence of the
8 owner, or another legally or naturally dependent upon the owner,
9 shall be exempt from taxation thereon, except assessments for
10 special benefits, up to the assessed valuation of twenty-five
11 thousand dollars and, for all levies other than school district
12 levies, on the assessed valuation greater than fifty thousand
13 dollars and up to seventy-five thousand dollars, upon
14 establishment of right thereto in the manner prescribed by law.
15 The real estate may be held by legal or equitable title, by the
16 entireties, jointly, in common, as a condominium, or indirectly
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17 by stock ownership or membership representing the owner's or
18 member's proprietary interest in a corporation owning a fee or a
19 leasehold initially in excess of ninety-eight years. The
20 exemption shall not apply with respect to any assessment roll
21 until such roll is first determined to be in compliance with the
22 provisions of Section 4 of this Article by a state agency
23 designated by general law. This exemption is repealed on the
24 effective date of any amendment to this Article which provides
25 for the assessment of homestead property at less than just
26 value.

27 (b) Not more than one exemption shall be allowed any
28 individual or family unit or with respect to any residential
29 unit. No exemption shall exceed the value of the real estate
30 assessable to the owner or, in case of ownership through stock
31 or membership in a corporation, the value of the proportion
32 which the interest in the corporation bears to the assessed
33 value of the property.

34 (c) By general law and subject to conditions specified
35 therein, the Legislature may provide to renters, who are
36 permanent residents, ad valorem tax relief on all ad valorem tax
37 levies. Such ad valorem tax relief shall be in the form and
38 amount established by general law.

39 (d) The legislature may, by general law, allow counties or
40 municipalities, for the purpose of their respective tax levies
41 and subject to the provisions of general law, to grant an
42 additional homestead tax exemption not exceeding fifty thousand
43 dollars to any person who has the legal or equitable title to
44 real estate and maintains thereon the permanent residence of the
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45 owner and who has attained age sixty-five and whose household
46 income, as defined by general law, does not exceed twenty
47 thousand dollars. The general law must allow counties and
48 municipalities to grant this additional exemption, within the
49 limits prescribed in this subsection, by ordinance adopted in
50 the manner prescribed by general law, and must provide for the
51 periodic adjustment of the income limitation prescribed in this
52 subsection for changes in the cost of living.

53 (e) Each veteran who is age 65 or older who is partially
54 or totally permanently disabled shall receive a discount from
55 the amount of the ad valorem tax otherwise owed on homestead
56 property the veteran owns and resides in if the disability was
57 combat related, the veteran was a resident of this state at the
58 time of entering the military service of the United States, and
59 the veteran was honorably discharged upon separation from
60 military service. The discount shall be in a percentage equal to
61 the percentage of the veteran's permanent, service-connected
62 disability as determined by the United States Department of
63 Veterans Affairs. To qualify for the discount granted by this
64 subsection, an applicant must submit to the county property
65 appraiser, by March 1, proof of residency at the time of
66 entering military service, an official letter from the United
67 States Department of Veterans Affairs stating the percentage of
68 the veteran's service-connected disability and such evidence
69 that reasonably identifies the disability as combat related, and
70 a copy of the veteran's honorable discharge. If the property
71 appraiser denies the request for a discount, the appraiser must
72 notify the applicant in writing of the reasons for the denial,
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73 and the veteran may reapply. The Legislature may, by general
74 law, waive the annual application requirement in subsequent
75 years. This subsection shall take effect December 7, 2006, is
76 self-executing, and does not require implementing legislation.

77 (f) As provided by general law and subject to conditions
78 specified therein, every person who establishes the right to
79 receive the homestead exemption provided in subsection (a)
80 within one year after purchasing the homestead property and who
81 has not owned property in the previous three years to which the
82 homestead exemption provided in subsection (a) applied is
83 entitled to an additional homestead exemption in an amount equal
84 to fifty percent of the homestead property's just value on
85 January 1 of the year the homestead is established. The amount
86 of the additional exemption shall not exceed two-hundred-fifty
87 thousand dollars and shall be reduced in each subsequent year by
88 an amount equal to twenty percent of the amount of the
89 additional exemption received in the year the homestead was
90 established or by an amount equal to the difference between the
91 just value of the property and the assessed value of the
92 property determined under Section 4(d) of this Article,
93 whichever is greater. Not more than one exemption provided under
94 this subsection shall be allowed per homestead property. The
95 additional exemption shall apply to property purchased after
96 January 1, 2010, but shall not be available in the sixth and
97 subsequent years after the additional exemption is first
98 received.

99 ARTICLE XII

100 SCHEDULE

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101 SECTION 31. Property tax limit for nonhomestead
102 property.--The amendment to Section 4 of Article VII reducing
103 the limit on the maximum annual increase in the assessed value
104 of nonhomestead property from ten percent to five percent and
105 this section shall take effect January 1, 2011.

106 SECTION 32. Additional homestead exemption for first-time
107 homestead property owners.--The amendment to Section 6 of
108 Article VII providing for an additional homestead exemption for
109 first-time homestead property owners and this section shall take
110 effect January 1, 2011, and shall be available for properties
111 purchased on or after January 1, 2010.

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114 -----
115 **D I R E C T O R Y A M E N D M E N T**

116 Remove line(s) 11-12 and insert:

117 That the following amendments to Sections 4 and 6 of
118 Article VII and the creation of Sections 31 and 32 of Article
119 XII of the State

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122 -----
123 **B A L L O T A M E N D M E N T**

124 Remove lines 205-211 and insert:

125 ARTICLE VII, SECTIONS 4, 6
126 ARTICLE XII, SECTIONS 31, 32
127 REDUCTION IN LIMITATION ON NONHOMESTEAD PROPERTY ANNUAL
128 ASSESSMENT INCREASES; ADDITIONAL HOMESTEAD EXEMPTION FOR FIRST-
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129 TIME HOMESTEAD PROPERTY OWNERS.--Proposing an amendment to the
130 State Constitution to:

131 (1) Reduce from 10 percent to 5 percent the limitation on
132 annual increases in assessments of nonhomestead real property
133 and provide an effective date of January 1, 2011.

134 (2) Provide first-time homestead property owners with an
135 additional homestead exemption equal to 50 percent of the
136 property's just value in the first year, limited to \$250,000;
137 reduce the amount of the additional exemption in each succeeding
138 year for five years by the greater of 20 percent of the amount
139 of the initial additional exemption or the difference between
140 the just value and the assessed value of the property; limit the
141 additional exemption to one per homestead property; prohibit the
142 additional exemption if any owner of the property owned property
143 in the previous 3 years that received the homestead exemption;
144 limit the additional exemption to properties purchased after
145 January 1, 2010; prohibit availability of the additional
146 exemption in the sixth and subsequent years after the additional
147 exemption is granted; and provide for the amendment to take
148 effect January 1, 2011, and apply to properties purchased on or
149 after January 1, 2010.

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

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Remove line(s) 2-7 and insert:

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A joint resolution proposing an amendment to Sections 4

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and 6 of Article VII and the creation of Sections 31 and

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32 of Article XII of the State Constitution to reduce from

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157 10 percent to 5 percent the limitation on annual
158 assessment increases applicable to nonhomestead real
159 property, provide an additional homestead exemption for
160 first-time homestead property owners and provide
161 application, and provide effective dates.