

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

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

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 11 Section 1. Section 193.011, Florida Statutes, is amended
 12 to read:

13 193.011 Factors to consider in deriving just
 14 valuation.--In arriving at just valuation as required under s.
 15 4, Art. VII of the State Constitution, the property appraiser
 16 shall take into consideration the following factors:

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

21 (2) The ~~highest and best use to which the property can be~~
 22 ~~expected to be put in the immediate future and the present use~~
 23 of the property, taking into consideration the legally
 24 permissible use of the property, including any applicable
 25 judicial limitation, local or state land use regulation, or
 26 historic preservation ordinance, and any zoning changes,
 27 concurrency requirements, and permits necessary to achieve the
 28 highest and best use, and considering any moratorium imposed by

CODING: Words **stricken** are deletions; words **underlined** are additions.

29 executive order, law, ordinance, regulation, resolution, or
 30 proclamation adopted by any governmental body or agency or the
 31 Governor when the moratorium or judicial limitation prohibits or
 32 restricts the development or improvement of property as
 33 otherwise authorized by applicable law. The applicable
 34 governmental body or agency or the Governor shall notify the
 35 property appraiser in writing of any executive order, ordinance,
 36 regulation, resolution, or proclamation it adopts imposing any
 37 such limitation, regulation, or moratorium;

- 38 (3) The location of said property;
- 39 (4) The quantity or size of said property;
- 40 (5) The cost of said property and the present replacement
 41 value of any improvements thereon;
- 42 (6) The condition of said property;
- 43 (7) The income from said property; and
- 44 (8) The net proceeds of the sale of the property, as
 45 received by the seller, after deduction of all of the usual and
 46 reasonable fees and costs of the sale, including the costs and
 47 expenses of financing, and allowance for unconventional or
 48 atypical terms of financing arrangements. When the net proceeds
 49 of the sale of any property are utilized, directly or
 50 indirectly, in the determination of just valuation of realty of
 51 the sold parcel or any other parcel under the provisions of this
 52 section, the property appraiser, for the purposes of such
 53 determination, shall exclude any portion of such net proceeds
 54 attributable to payments for household furnishings or other
 55 items of personal property.

56 Section 2. Section 192.011, Florida Statutes, is amended

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57 | to read:

58 | 192.011 All property to be assessed.--The property
 59 | appraiser shall assess all property located within the county,
 60 | except inventory, whether such property is taxable or, wholly or
 61 | partially exempt, ~~or subject to classification reflecting a~~
 62 | ~~value less than its just value at its present highest and best~~
 63 | ~~use.~~ Extension on the tax rolls shall be made according to rules
 64 | adopted ~~regulation promulgated~~ by the department in order
 65 | properly to reflect the general law. Streets, roads, and
 66 | highways that ~~which~~ have been dedicated to or otherwise acquired
 67 | by a municipality, a county, or a state agency may be assessed,
 68 | but need not be.

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

71 | 193.015 Additional specific factor; effect of issuance or
 72 | denial of permit to dredge, fill, or construct in state waters
 73 | to their landward extent.--

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

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

84 | 193.017 Low-income housing tax credit.--Property used for

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85 affordable housing which has received a low-income housing tax
86 credit from the Florida Housing Finance Corporation, as
87 authorized by s. 420.5099, shall be assessed under s. 193.011
88 and, consistent with s. 420.5099(5) and (6), pursuant to this
89 section.

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

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

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

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

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