

By Senator Altman

24-01244-10

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1                   A bill to be entitled  
2           An act relating to homestead assessments; amending s.  
3           193.155, F.S.; revising the criteria under which a  
4           transfer of homestead property is not considered a  
5           change of ownership; providing for such provisions to  
6           apply to a leasehold interest under certain  
7           circumstances; 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. Subsection (3) of section 193.155, Florida  
12           Statutes, is amended to read:

13           193.155 Homestead assessments.—Homestead property shall be  
14           assessed at just value as of January 1, 1994. Property receiving  
15           the homestead exemption after January 1, 1994, shall be assessed  
16           at just value as of January 1 of the year in which the property  
17           receives the exemption unless the provisions of subsection (8)  
18           apply.

19           (3) (a) Except as provided in this subsection or subsection  
20           (8), property assessed under this section shall be assessed at  
21           just value as of January 1 of the year following a change of  
22           ownership. Thereafter, the annual changes in the assessed value  
23           of the property are subject to the limitations in subsections  
24           (1) and (2). For the purpose of this section, a change of  
25           ownership means any sale, foreclosure, or transfer of legal  
26           title or beneficial title in equity to any person, except as  
27           provided in this subsection. There is no change of ownership if:

28           1. (a) Subsequent to the change or transfer, the same person  
29           is entitled to the homestead exemption as was previously

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30 entitled and:

31 ~~a.1.~~ The transfer of title is to correct an error;

32 ~~b.2.~~ The transfer is between legal and equitable title or  
33 equitable and equitable title and no additional person applies  
34 for a homestead exemption on the property; or

35 ~~c.3.~~ The change or transfer is by means of an instrument in  
36 which the owner is listed as both grantor and grantee of the  
37 real property and one or more other individuals are additionally  
38 named as grantee. However, if any individual who is additionally  
39 named as a grantee applies for a homestead exemption on the  
40 property, the application shall be considered a change of  
41 ownership;

42 ~~2.(b)~~ Legal or equitable title is changed or transferred  
43 ~~The transfer is~~ between husband and wife, including a change or  
44 transfer to a surviving spouse or a transfer due to a  
45 dissolution of marriage;

46 ~~3.(e)~~ The transfer occurs by operation of law to the  
47 surviving spouse or minor child or children under s. 732.401 ~~s.~~  
48 ~~732.4015;~~ or

49 ~~4.(d)~~ Upon the death of the owner, the transfer is between  
50 the owner and another who is a permanent resident and is legally  
51 or naturally dependent upon the owner.

52 (b) For purposes of this subsection, a leasehold interest  
53 that qualifies for the homestead exemption under s. 196.031 or  
54 s. 196.041 shall be treated as an equitable interest in the  
55 property.

56 Section 2. This act shall take effect July 1, 2010.