

By Senator Storms

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1 A bill to be entitled
2 An act relating to real property assessment; creating
3 s. 193.1552, F.S.; providing legislative intent;
4 requiring property appraisers to adjust the assessed
5 value of certain properties affected by defective
6 building materials or construction techniques under
7 certain circumstances; providing for a nominal just
8 value of \$0 under certain circumstances; providing for
9 application to certain properties; providing for
10 nonapplication to certain property owners; specifying
11 certain remediation or repair as not being a change or
12 improvement to property for certain purposes;
13 prohibiting consideration of homestead property as
14 abandoned under certain circumstances; providing for
15 assessment of certain property after completion of
16 remediation or repair; providing application;
17 providing an effective date.

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

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21 Section 1. Section 193.1552, Florida Statutes, is created
22 to read:

23 193.1552 Assessment of properties affected by defective
24 building materials or construction techniques.-

25 (1) The Legislature intends to provide property tax relief
26 to property owners that discover, after purchase, that the
27 property was constructed using defective building materials or
28 construction techniques that have a significant negative impact
29 on the just value of their property and that include, but are

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30 not limited to, tainted imported drywall.

31 (2) When a property appraiser determines that a property is
32 affected by defective building materials or construction
33 techniques and needs remediation to bring that property up to
34 current building standards, the property appraiser shall adjust
35 the assessed value of that property by taking into consideration
36 the presence of the defective material or construction technique
37 and the impact of that defect on the assessed value. If the
38 building is not marketable without remediation or repair, the
39 value of such remediation or repair shall be assessed at the
40 nominal just value of \$0.

41 (3) This section applies only to properties in which:

42 (a) A defective building product or construction technique
43 was used in the construction of the property or an improvement
44 to the property.

45 (b) The defective product or construction technique has a
46 significant negative impact on the just value of the property or
47 improvement.

48 (c) The purchaser was unaware of the defective product or
49 construction technique at the time of purchase.

50 (4) This section does not apply to property owners who were
51 aware of the presence of a defective building material or
52 construction technique at the time of purchase.

53 (5) For the purpose of assessment limitations, remediation
54 or repair shall not be considered a change or improvement to the
55 property.

56 (6) Homestead property shall not be considered abandoned
57 when a homeowner vacates such property for the purpose of
58 remediation and repair under this section, provided the

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59 homeowner does not establish a new homestead.

60 (7) Upon the substantial completion of remediation and
61 repairs, the property shall be assessed as if such defective
62 building materials or construction techniques had not been
63 present.

64 Section 2. This act shall take effect upon becoming a law,
65 and applies to the 2010 and subsequent assessment rolls.