

Amendment No.

CHAMBER ACTION

Senate

House

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1 Representative Kiar offered the following:

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3 **Amendment (with title amendment)**

4 Remove everything after the enacting clause and insert:

5 Section 1. Subsection (3) of section 193.155, Florida  
6 Statutes, is amended to read:

7 193.155 Homestead assessments.—Homestead property shall be  
8 assessed at just value as of January 1, 1994. Property receiving  
9 the homestead exemption after January 1, 1994, shall be assessed  
10 at just value as of January 1 of the year in which the property  
11 receives the exemption unless the provisions of subsection (8)  
12 apply.

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

22 ~~1.(a)~~ Subsequent to the change or transfer, the same  
23 person is entitled to the homestead exemption as was previously  
24 entitled and:

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

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

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

36 ~~2.(b)~~ Legal or equitable title is changed or transferred  
37 ~~The transfer is~~ between husband and wife, including a change or  
38 transfer to a surviving spouse or a transfer due to a  
39 dissolution of marriage;

40 ~~3.(e)~~ The transfer occurs by operation of law to the  
41 surviving spouse or minor child or children under s. 732.401 ~~s.~~  
42 732.4015; or

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

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

50 Section 2. Subsection (5) of section 193.1554, Florida  
51 Statutes, is amended to read:

52 193.1554 Assessment of nonhomestead residential property.—

53 (5) Except as provided in this subsection, property  
54 assessed under this section shall be assessed at just value as  
55 of January 1 of the year following a change of ownership or  
56 control. Thereafter, the annual changes in the assessed value of  
57 the property are subject to the limitations in subsections (3)  
58 and (4). For purpose of this section, a change of ownership or  
59 control means any sale, foreclosure, transfer of legal title or  
60 beneficial title in equity to any person, or the cumulative  
61 transfer of control or of more than 50 percent of the ownership  
62 of the legal entity that owned the property when it was most  
63 recently assessed at just value, except as provided in this  
64 subsection. There is no change of ownership if:

65 (a) The transfer of title is to correct an error.~~†~~

66 (b) The transfer is between legal and equitable title.~~†~~~~or~~

67 (c) The transfer is between husband and wife, including a  
68 transfer to a surviving spouse or a transfer due to a  
69 dissolution of marriage.

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70       (d) For a publicly traded company, the cumulative transfer  
71 of more than 50 percent of the ownership of the entity that owns  
72 the property occurs through the buying and selling of shares of  
73 the company on a public exchange. This exception does not apply  
74 to a transfer made through a merger with or an acquisition by  
75 another company, including an acquisition by acquiring  
76 outstanding shares of the company.

77       Section 3. Subsection (5) of section 193.1555, Florida  
78 Statutes, is amended to read:

79       193.1555 Assessment of certain residential and  
80 nonresidential real property.—

81       (5) Except as provided in this subsection, property  
82 assessed under this section shall be assessed at just value as  
83 of January 1 of the year following a qualifying improvement or  
84 change of ownership or control. Thereafter, the annual changes  
85 in the assessed value of the property are subject to the  
86 limitations in subsections (3) and (4). For purpose of this  
87 section:

88       (a) A qualifying improvement means any substantially  
89 completed improvement that increases the just value of the  
90 property by at least 25 percent.

91       (b) A change of ownership or control means any sale,  
92 foreclosure, transfer of legal title or beneficial title in  
93 equity to any person, or the cumulative transfer of control or  
94 of more than 50 percent of the ownership of the legal entity  
95 that owned the property when it was most recently assessed at  
96 just value, except as provided in this subsection. There is no  
97 change of ownership if:

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98 1. The transfer of title is to correct an error. ~~or~~

99 2. The transfer is between legal and equitable title.

100 3. For a publicly traded company, the cumulative transfer  
101 of more than 50 percent of the ownership of the entity that owns  
102 the property occurs through the buying and selling of shares of  
103 the company on a public exchange. This exception does not apply  
104 to a transfer made through a merger with or acquisition by  
105 another company, including acquisition by acquiring outstanding  
106 shares of the company.

107 Section 4. Section 193.1556, Florida Statutes, is amended  
108 to read:

109 193.1556 Notice of change of ownership or control  
110 required.-

111 (1) Any person or entity that owns property assessed under  
112 s. 193.1554 or s. 193.1555 must notify the property appraiser  
113 promptly of any change of ownership or control as defined in ss.  
114 193.1554(5) and 193.1555(5). If the change of ownership is  
115 recorded by a deed or other instrument in the public records of  
116 the county where the property is located, the recorded deed or  
117 other instrument shall serve as notice to the property  
118 appraiser. If any property owner fails to so notify the property  
119 appraiser and the property appraiser determines that for any  
120 year within the prior 10 years the owner's property was not  
121 entitled to assessment under s. 193.1554 or s. 193.1555, the  
122 owner of the property is subject to the taxes avoided as a  
123 result of such failure plus 15 percent interest per annum and a  
124 penalty of 50 percent of the taxes avoided. It is the duty of  
125 the property appraiser making such determination to record in  
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126 the public records of the county a notice of tax lien against  
 127 any property owned by that person or entity in the county, and  
 128 such property must be identified in the notice of tax lien. Such  
 129 property is subject to the payment of all taxes and penalties.  
 130 Such lien when filed shall attach to any property, identified in  
 131 the notice of tax lien, owned by the person or entity that  
 132 illegally or improperly was assessed under s. 193.1554 or s.  
 133 193.1555. If such person or entity no longer owns property in  
 134 that county, but owns property in some other county or counties  
 135 in the state, it shall be the duty of the property appraiser to  
 136 record a notice of tax lien in such other county or counties,  
 137 identifying the property owned by such person or entity in such  
 138 county or counties, and it becomes a lien against such property  
 139 in such county or counties.

140 (2) The Department of Revenue shall provide a form by  
 141 which a property owner may provide notice to all property  
 142 appraisers of a change of ownership or control. The form must  
 143 allow the property owner to list all property that it owns or  
 144 controls in this state for which a change of ownership or  
 145 control as defined in s. 193.1554(5) or s. 193.1555(5) has  
 146 occurred, but has not been noticed previously to property  
 147 appraisers. Providing notice on this form constitutes compliance  
 148 with the notification requirements in this section.

149 Section 5. This act shall take effect July 1, 2010.

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

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154 Remove the entire title and insert:  
155                   A bill to be entitled  
156 An act relating to real property; amending s. 193.155,  
157 F.S.; revising the criteria under which a transfer of  
158 homestead property is not considered a change of  
159 ownership; providing for such provisions to apply to a  
160 leasehold interest under certain circumstances; amending  
161 s. 193.1554, F.S.; providing that a change in the  
162 ownership of nonhomestead residential property is not  
163 deemed to have occurred due to certain transactions  
164 involving a publicly traded company; amending s. 193.1555,  
165 F.S.; providing that a change in the ownership of  
166 nonresidential property is not deemed to have occurred due  
167 to certain transactions involving a publicly traded  
168 company; amending s. 193.1556, F.S.; providing that a  
169 recorded deed or other instrument shall serve as notice of  
170 a change of ownership; requiring the Department of Revenue  
171 to provide a form by which a property owner may notify any  
172 property appraiser of a change of ownership or control;  
173 providing an effective date.