

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

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

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

22 193.1552 Assessment of properties affected by defective
 23 building materials or construction techniques.-

24 (1) The Legislature intends to provide property tax relief
 25 to property owners that discover, after purchase, that the
 26 property was constructed using defective building materials or
 27 construction techniques that have a significant negative impact

28 on the just value of their property that include, but are not
29 limited to, tainted imported drywall.

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

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

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

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

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

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

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

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

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

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