

1 A bill to be entitled
 2 An act relating to real property assessment; creating s.
 3 193.1552, F.S.; providing a definition; requiring property
 4 appraisers to adjust the assessed value of certain
 5 properties affected by imported drywall under certain
 6 circumstances; providing for a nominal just value of \$0
 7 under certain circumstances; providing for application to
 8 certain properties; providing for nonapplication to
 9 certain property owners; specifying homestead property as
 10 damaged for certain purposes; prohibiting consideration of
 11 homestead property as abandoned under certain
 12 circumstances; providing for assessment of certain
 13 property after completion of remediation or repair;
 14 providing application; providing for future repeal unless
 15 reviewed and reenacted; providing an effective date.

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

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

21 193.1552 Assessment of properties affected by imported
 22 drywall.—

23 (1) As used in this section, the term "imported drywall"
 24 means drywall that contains elevated levels of elemental sulfur
 25 that results in corrosion of certain metals.

26 (2) When a property appraiser determines that a single-
 27 family residential property is affected by imported drywall and
 28 needs remediation to bring that property up to current building

29 standards, the property appraiser shall adjust the assessed
30 value of that property by taking into consideration the presence
31 of the imported drywall and the impact of such drywall on the
32 assessed value. If the building cannot be used for its intended
33 purpose without remediation or repair, the value of such
34 building shall be assessed at the nominal just value of \$0.

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

36 (a) Imported drywall was used in the construction of the
37 property or an improvement to the property.

38 (b) The imported drywall has a significant negative impact
39 on the just value of the property or improvement.

40 (c) The purchaser was unaware of the imported drywall at
41 the time of purchase.

42 (4) This section does not apply to property owners who
43 were aware of the presence of imported drywall at the time of
44 purchase.

45 (5) Homestead property to which this section applies shall
46 be considered damaged by misfortune or calamity under s.
47 193.155(4)(b), except that the 3-year deadline does not apply.

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

52 (7) Upon the substantial completion of remediation and
53 repairs, the property shall be assessed as if such imported
54 drywall had not been present.

55 (8) This section is repealed July 1, 2017, unless reviewed
56 and reenacted by the Legislature on or before that date.

CS/CS/HB 965

2010

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