

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 or
 22 domestic drywall.—

23 (1) As used in this section, the term "imported or
 24 domestic drywall" means drywall that contains elevated levels of
 25 elemental sulfur 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 or domestic
 28 drywall and needs remediation to bring that property up to

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

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

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

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

42 (c) The purchaser was unaware of the imported or domestic
43 drywall at the time of purchase.

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

47 (5) Homestead property to which this section applies shall
48 be considered damaged by misfortune or calamity under s.
49 193.155(4)(b), except that the 3-year deadline does not apply.

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

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

CS/CS/HB 965, Engrossed 1

2010

57 | (8) This section is repealed July 1, 2017, unless reviewed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

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