

By Senator Altman

24-00640A-11

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1 A bill to be entitled

2 An act relating to the assessment of real property for  
3 ad valorem taxation; amending s. 193.011, F.S.;  
4 requiring a property appraiser to consider sales  
5 completed during a specified period after the  
6 assessment date in determining just valuation of real  
7 property under certain circumstances; providing an  
8 effective date.

9  
10 Be It Enacted by the Legislature of the State of Florida:

11  
12 Section 1. Section 193.011, Florida Statutes, is amended to  
13 read:

14 193.011 Factors to consider in deriving just valuation.—In  
15 arriving at just valuation as required under s. 4, Art. VII of  
16 the State Constitution, the property appraiser must consider  
17 ~~shall take into consideration~~ the following factors:

18 (1) The present cash value of the property, which is the  
19 amount a willing purchaser would pay a willing seller, exclusive  
20 of reasonable fees and costs of purchase, in cash or the  
21 immediate equivalent thereof in a transaction at arm's length.†

22 (2) The highest and best use to which the property can be  
23 expected to be put in the immediate future and the present use  
24 of the property, taking into consideration the legally  
25 permissible use of the property, including any applicable  
26 judicial limitation, local or state land use regulation, or  
27 historic preservation ordinance, and any zoning changes,  
28 concurrency requirements, and permits necessary to achieve the  
29 highest and best use, and considering any moratorium imposed by

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30 executive order, law, ordinance, regulation, resolution, or  
31 proclamation adopted by any governmental body or agency or the  
32 Governor if ~~when~~ the moratorium or judicial limitation prohibits  
33 or restricts the development or improvement of property as  
34 otherwise authorized by applicable law. The applicable  
35 governmental body or agency or the Governor shall notify the  
36 property appraiser in writing of any executive order, ordinance,  
37 regulation, resolution, or proclamation it adopts imposing any  
38 such limitation, regulation, or moratorium.†

39 (3) The location of said property.†

40 (4) The quantity or size of said property.†

41 (5) The cost of said property and the present replacement  
42 value of any improvements thereon.†

43 (6) The condition of said property.†

44 (7) The income from said property.† ~~and~~

45 (8) The net proceeds of the sale of the property, as  
46 received by the seller,† after deduction of all of the usual and  
47 reasonable fees and costs of the sale, including the costs and  
48 expenses of financing,† and allowance for unconventional or  
49 atypical terms of financing arrangements. If ~~When~~ the net  
50 proceeds of the sale of any property are used ~~utilized~~, directly  
51 or indirectly, in the determination of just valuation of realty  
52 of the sold parcel or any other parcel under the provisions of  
53 this section, the property appraiser, for the purposes of such  
54 determination, shall exclude any portion of such net proceeds  
55 attributable to payments for household furnishings or other  
56 items of personal property.

57 (9) The net proceeds of the sale of properties sold by  
58 March 31 in the year of assessment if:

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59           (a) The net proceeds of the sales are reasonable evidence  
60 of the value of properties on January 1; and

61           (b) The value of real property is declining in the area  
62 where the properties were sold.

63           Section 2. This act shall take effect July 1, 2011.