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LEGISLATIVE ACTION

Senate	.	House
Comm: WD	.	
04/12/2011	.	
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The Committee on Budget Subcommittee on Finance and Tax (Altman) recommended the following:

Senate Amendment (with title amendment)

Delete lines 160 - 183
and insert:

Section 3. Section 193.011, Florida Statutes, is amended to read:

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

(1) The present cash value of the property, which is the amount a willing purchaser would pay a willing seller, exclusive



13 of reasonable fees and costs of purchase, in cash or the
14 immediate equivalent thereof in a transaction at arm's length.~~†~~

15 (2) The highest and best use to which the property can be
16 expected to be put in the immediate future and the present use
17 of the property, taking into consideration the legally
18 permissible use of the property, including any applicable
19 judicial limitation, local or state land use regulation, or
20 historic preservation ordinance, and any zoning changes,
21 concurrency requirements, and permits necessary to achieve the
22 highest and best use, and considering any moratorium imposed by
23 executive order, law, ordinance, regulation, resolution, or
24 proclamation adopted by any governmental body or agency or the
25 Governor if ~~when~~ the moratorium or judicial limitation prohibits
26 or restricts the development or improvement of property as
27 otherwise authorized by applicable law. The applicable
28 governmental body or agency or the Governor shall notify the
29 property appraiser in writing of any executive order, ordinance,
30 regulation, resolution, or proclamation it adopts imposing any
31 such limitation, regulation, or moratorium.~~†~~

32 (3) The location of said property.~~†~~

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

34 (5) The cost of said property and the present replacement
35 value of any improvements thereon.~~†~~

36 (6) The condition of said property.~~†~~

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

38 (8) The net proceeds of the sale of the property, as
39 received by the seller~~†~~ after deduction of all of the usual and
40 reasonable fees and costs of the sale, including the costs and
41 expenses of financing~~†~~ and allowance for unconventional or



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42 atypical terms of financing arrangements. ~~If~~ ~~When~~ the net
43 proceeds of the sale of any property are used ~~utilized~~, directly
44 or indirectly, in the determination of just valuation of realty
45 of the sold parcel or any other parcel under the provisions of
46 this section, the property appraiser, for the purposes of such
47 determination, shall exclude any portion of such net proceeds
48 attributable to payments for household furnishings or other
49 items of personal property.

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

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

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

56 Section 4. Paragraphs (n) and (p) of subsection (2) and
57 subsection (4) of section 193.114, Florida Statutes, are amended
58 to read:

59 193.114 Preparation of assessment rolls.—

60 (2) The real property assessment roll shall include:

61 (n) The recorded selling ~~For each sale of the property in~~
62 ~~the previous year, the sale price, ownership transfer~~ sale date,
63 and official record book and page number or clerk instrument
64 number for each deed or other instrument transferring ownership
65 of real property and recorded or otherwise discovered during the
66 period beginning 1 year before the assessment date and up to the
67 date the assessment roll is submitted to the department. ~~and~~
68 The basis for qualification or disqualification as an arms-
69 length transaction of each transfer or sale shall be included on
70 the assessment roll. ~~Sale data must be current on all tax rolls~~



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71 ~~submitted to the department, and~~ Sale qualification decisions
72 for transfers must be recorded on the assessment tax roll within
73 3 months after the ~~sale~~ date that the deed or other transfer
74 instrument is recorded or otherwise discovered. For purposes of
75 this paragraph, the term "ownership transfer date" means the
76 date on which the deed or other transfer instrument is signed
77 and notarized or otherwise executed.

78 (p) The name and address of the owner ~~or fiduciary~~
79 ~~responsible for the payment of taxes on the property and an~~
80 ~~indicator of fiduciary capacity, as appropriate.~~

81 (4) (a) For every change made to the assessed or taxable
82 value of a parcel on an assessment roll subsequent to the
83 mailing of the notice provided for in s. 200.069, the property
84 appraiser shall document the reason for such change in the
85 public records of the office of the property appraiser in a
86 manner acceptable to the executive director or the executive
87 director's designee. For every change made to the assessed or
88 taxable value of a parcel on the assessment roll as the result
89 of an informal conference under s. 194.011(2), only the
90 department may review whether such changes are consistent with
91 the law.

92 (b) For every change that decreases the assessed or taxable
93 value of a parcel on an assessment roll between the time of
94 complete submission of the tax roll pursuant to s. 193.1142(3)
95 and mailing of the notice provided for in s. 200.069, the
96 property appraiser shall document the reason for such change in
97 the public records of the office of the property appraiser in a
98 manner acceptable to the executive director or the executive
99 director's designee.



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100 (c) Changes made by the value adjustment board are not
101 subject to the requirements of this subsection.

102

103 ===== T I T L E A M E N D M E N T =====

104 And the title is amended as follows:

105 Delete lines 6 - 10

106 and insert:

107 Tax Administration Task Force; amending s. 193.011,
108 F.S.; requiring a property appraiser to consider sales
109 completed during a specified period after the
110 assessment date in determining just valuation of real
111 property under certain circumstances; amending s.
112 193.114, F.S.; revising provisions requiring that
113 certain information be included on the real property
114 assessment roll following a transfer of ownership;
115 defining the term "ownership transfer date"; limiting
116 the review of changes in the assessed value of real
117 property resulting from an informal conference with
118 the taxpayer to a review by the Department of Revenue;
119 amending