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FINANCE AND TAXATION

SECTION 4. Taxation; assessments.—By general law regulations shall be prescribed which shall secure a just valuation of all property for ad valorem taxation, provided:

(a) Agricultural land, land producing high water recharge to Florida's aquifers, or land used exclusively for noncommercial recreational purposes may be classified by general law and assessed solely on the basis of character or use.

(b) As provided by general law and subject to conditions, limitations, and reasonable definitions specified therein, land used for conservation purposes shall be classified by general law and assessed solely on the basis of character or use.

(c) Pursuant to general law tangible personal property held for sale as stock in trade and livestock may be valued for taxation at a specified percentage of its value, may be classified for tax purposes, or may be exempted from taxation.

(d) All persons entitled to a homestead exemption under Section 6 ~~of this Article~~ shall have their homestead assessed ~~at just value as of January 1 of the year following the effective date of this amendment. This assessment shall change only as~~ provided in this subsection.

(1) Assessments subject to this subsection shall change ~~be changed~~ annually on January 1 ~~1st~~ of each year. ~~but those changes in assessments~~

a. A change in an assessment may ~~shall~~ not exceed the lower of the following:

1.a. ~~Three percent (3%)~~ of the assessment for the prior year.

2.b. The percent change in the Consumer Price Index for all



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43 urban consumers, U.S. City Average, all items 1967=100, or a
44 successor index reports for the preceding calendar year as
45 initially reported by the United States Department of Labor,
46 Bureau of Labor Statistics.

47 b. The legislature may provide by general law that, except
48 for changes, additions, reductions, or improvements to homestead
49 property assessed as provided in paragraph (5), an assessment
50 may not increase if the just value of the property is less than
51 the just value of the property on the preceding January 1.

52 (2) An ~~No~~ assessment may not ~~shall~~ exceed just value.

53 (3) After a ~~any~~ change of ownership, as provided by general
54 law, homestead property shall be assessed at just value as of
55 January 1 of the following year, unless the provisions of
56 paragraph (8) apply. Thereafter, the homestead shall be assessed
57 as provided in this subsection.

58 (4) New homestead property shall be assessed at just value
59 as of January 1 ~~1st~~ of the year following the establishment of
60 the homestead, unless the provisions of paragraph (8) apply.
61 That assessment shall ~~only~~ change only as provided in this
62 subsection.

63 (5) Changes, additions, reductions, or improvements to
64 homestead property shall be assessed as provided for by general
65 law. ~~;~~ ~~provided,~~ However, after the adjustment for any change,
66 addition, reduction, or improvement, the property shall be
67 assessed as provided in this subsection.

68 (6) In the event of a termination of homestead status, the
69 property shall be assessed as provided by general law.

70 (7) The provisions of this subsection ~~amendment~~ are
71 severable. If a provision ~~any of the provisions~~ of this



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72 subsection is amendment shall be held unconstitutional by a any
73 court of competent jurisdiction, the decision of the such court
74 does shall not affect or impair any remaining provisions of this
75 subsection amendment.

76 (8)a. A person who ~~establishes a new homestead as of~~
77 ~~January 1, 2009, or January 1 of any subsequent year and who~~ has
78 received a homestead exemption pursuant to Section 6 ~~of this~~
79 ~~Article~~ as of January 1 of either of the 2 two years immediately
80 preceding the establishment of a the new homestead is entitled
81 to have the new homestead assessed at less than just value. ~~If~~
82 ~~this revision is approved in January of 2008, a person who~~
83 ~~establishes a new homestead as of January 1, 2008, is entitled~~
84 ~~to have the new homestead assessed at less than just value only~~
85 ~~if that person received a homestead exemption on January 1,~~
86 ~~2007.~~ The assessed value of the newly established homestead
87 shall be determined as follows:

88 1. If the just value of the new homestead is greater than
89 or equal to the just value of the prior homestead as of January
90 1 of the year in which the prior homestead was abandoned, the
91 assessed value of the new homestead shall be the just value of
92 the new homestead minus an amount equal to the lesser of
93 \$500,000 or the difference between the just value and the
94 assessed value of the prior homestead as of January 1 of the
95 year in which the prior homestead was abandoned. Thereafter, the
96 homestead shall be assessed as provided in this subsection.

97 2. If the just value of the new homestead is less than the
98 just value of the prior homestead as of January 1 of the year in
99 which the prior homestead was abandoned, the assessed value of
100 the new homestead shall be equal to the just value of the new



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101 homestead divided by the just value of the prior homestead and
102 multiplied by the assessed value of the prior homestead.
103 However, if the difference between the just value of the new
104 homestead and the assessed value of the new homestead calculated
105 pursuant to this sub-subparagraph is greater than \$500,000, the
106 assessed value of the new homestead shall be increased so that
107 the difference between the just value and the assessed value
108 equals \$500,000. Thereafter, the homestead shall be assessed as
109 provided in this subsection.

110 b. By general law and subject to conditions specified
111 therein, the legislature shall provide for application of this
112 paragraph to property owned by more than one person.

113 (e) The legislature may, by general law, for assessment
114 purposes and subject to the provisions of this subsection, allow
115 counties and municipalities to authorize by ordinance that
116 historic property may be assessed solely on the basis of
117 character or use. Such character or use assessment shall apply
118 only to the jurisdiction adopting the ordinance. The
119 requirements for eligible properties must be specified by
120 general law.

121 (f) A county may, in the manner prescribed by general law,
122 provide for a reduction in the assessed value of homestead
123 property to the extent of any increase in the assessed value of
124 that property which results from the construction or
125 reconstruction of the property for the purpose of providing
126 living quarters for one or more natural or adoptive grandparents
127 or parents of the owner of the property or of the owner's spouse
128 if at least one of the grandparents or parents for whom the
129 living quarters are provided is 62 years of age or older. Such a



130 reduction may not exceed the lesser of the following:

131 (1) The increase in assessed value resulting from
132 construction or reconstruction of the property.

133 (2) Twenty percent of the total assessed value of the
134 property as improved.

135 (g) For all levies other than school district levies,
136 assessments of residential real property, as defined by general
137 law, which contains nine units or fewer and which is not subject
138 to the assessment limitations set forth in subsections (a)
139 through (d) shall change only as provided in this subsection.

140 (1) Assessments subject to this subsection shall be changed
141 annually on the date of assessment provided by law. However,
142 ~~but~~ those changes in assessments may ~~shall~~ not exceed 5 ~~ten~~
143 percent ~~(10%)~~ of the assessment for the prior year. The
144 legislature may provide by general law that, except for changes,
145 additions, reductions, or improvements to property assessed as
146 provided in paragraph (4), an assessment may not increase if the
147 just value of the property is less than the just value of the
148 property on the preceding date of assessment provided by law.

149 (2) An ~~No~~ assessment may not ~~shall~~ exceed just value.

150 (3) After a change of ownership or control, as defined by
151 general law, including any change of ownership of a legal entity
152 that owns the property, such property shall be assessed at just
153 value as of the next assessment date. Thereafter, such property
154 shall be assessed as provided in this subsection.

155 (4) Changes, additions, reductions, or improvements to such
156 property shall be assessed as provided for by general law.
157 However, after the adjustment for any change, addition,
158 reduction, or improvement, the property shall be assessed as



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159 provided in this subsection.

160 (h) For all levies other than school district levies,
161 assessments of real property that is not subject to the
162 assessment limitations set forth in subsections (a) through (d)
163 and (g) shall change only as provided in this subsection.

164 (1) Assessments subject to this subsection shall be changed
165 annually on the date of assessment provided by law. However, ~~+~~
166 but those changes in assessments may ~~shall~~ not exceed 5 ~~ten~~
167 percent ~~(10%)~~ of the assessment for the prior year. The
168 legislature may provide by general law that, except for changes,
169 additions, reductions, or improvements to property assessed as
170 provided in paragraph (5), an assessment may not increase if the
171 just value of the property is less than the just value of the
172 property on the preceding date of assessment provided by law.

173 (2) An ~~No~~ assessment may not ~~shall~~ exceed just value.

174 (3) The legislature must provide that such property shall
175 be assessed at just value as of the next assessment date after a
176 qualifying improvement, as defined by general law, is made to
177 such property. Thereafter, such property shall be assessed as
178 provided in this subsection.

179 (4) The legislature may provide that such property shall be
180 assessed at just value as of the next assessment date after a
181 change of ownership or control, as defined by general law,
182 including any change of ownership of the legal entity that owns
183 the property. Thereafter, such property shall be assessed as
184 provided in this subsection.

185 (5) Changes, additions, reductions, or improvements to such
186 property shall be assessed as provided for by general law. +
187 However, after the adjustment for any change, addition,



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188 reduction, or improvement, the property shall be assessed as
189 provided in this subsection.

190 (i) The legislature, by general law and subject to
191 conditions specified therein, may prohibit the consideration of
192 the following in the determination of the assessed value of real
193 property used for residential purposes:

194 (1) Any change or improvement made for the purpose of
195 improving the property's resistance to wind damage.

196 (2) The installation of a renewable energy source device.

197 (j) (1) The assessment of the following working waterfront
198 properties shall be based upon the current use of the property:

199 a. Land used predominantly for commercial fishing purposes.

200 b. Land that is accessible to the public and used for
201 vessel launches into waters that are navigable.

202 c. Marinas and drystacks that are open to the public.

203 d. Water-dependent marine manufacturing facilities,
204 commercial fishing facilities, and marine vessel construction
205 and repair facilities and their support activities.

206 (2) The assessment benefit provided by this subsection is
207 subject to conditions and limitations and reasonable definitions
208 as specified by the legislature by general law.

209 SECTION 6. Homestead exemptions.-

210 (a) Every person who has the legal or equitable title to
211 real estate and maintains thereon the permanent residence of the
212 owner, or another legally or naturally dependent upon the owner,
213 shall be exempt from taxation thereon, except assessments for
214 special benefits, up to the assessed valuation of \$25,000
215 ~~twenty-five thousand dollars~~ and, for all levies other than
216 school district levies, on the assessed valuation greater than



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217 \$50,000 ~~fifty thousand dollars~~ and up to \$75,000 ~~seventy-five~~
218 ~~thousand dollars~~, upon establishment of right thereto in the
219 manner prescribed by law. The real estate may be held by legal
220 or equitable title, by the entireties, jointly, in common, as a
221 condominium, or indirectly by stock ownership or membership
222 representing the owner's or member's proprietary interest in a
223 corporation owning a fee or a leasehold initially in excess of
224 98 ~~ninety-eight~~ years. The exemption shall not apply with
225 respect to any assessment roll until such roll is first
226 determined to be in compliance with the provisions of Section 4
227 by a state agency designated by general law. This exemption is
228 repealed on the effective date of any amendment to this Article
229 which provides for the assessment of homestead property at less
230 than just value.

231 (b) Not more than one exemption shall be allowed any
232 individual or family unit or with respect to any residential
233 unit. No exemption shall exceed the value of the real estate
234 assessable to the owner or, in case of ownership through stock
235 or membership in a corporation, the value of the proportion
236 which the interest in the corporation bears to the assessed
237 value of the property.

238 (c) By general law and subject to conditions specified
239 therein, the legislature may provide to renters, who are
240 permanent residents, ad valorem tax relief on all ad valorem tax
241 levies. Such ad valorem tax relief shall be in the form and
242 amount established by general law.

243 (d) The legislature may, by general law, allow counties or
244 municipalities, for the purpose of their respective tax levies
245 and subject to the provisions of general law, to grant an



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246 additional homestead tax exemption not exceeding \$50,000 ~~fifty~~
247 ~~thousand dollars~~ to any person who has the legal or equitable
248 title to real estate and maintains thereon the permanent
249 residence of the owner and who has attained age 65 ~~sixty-five~~
250 and whose household income, as defined by general law, does not
251 exceed \$20,000 ~~twenty thousand dollars~~. The general law must
252 allow counties and municipalities to grant this additional
253 exemption, within the limits prescribed in this subsection, by
254 ordinance adopted in the manner prescribed by general law, and
255 must provide for the periodic adjustment of the income
256 limitation prescribed in this subsection for changes in the cost
257 of living.

258 (e) Each veteran who is age 65 or older who is partially or
259 totally permanently disabled shall receive a discount from the
260 amount of the ad valorem tax otherwise owed on homestead
261 property the veteran owns and resides in if the disability was
262 combat related, the veteran was a resident of this state at the
263 time of entering the military service of the United States, and
264 the veteran was honorably discharged upon separation from
265 military service. The discount shall be in a percentage equal to
266 the percentage of the veteran's permanent, service-connected
267 disability as determined by the United States Department of
268 Veterans Affairs. To qualify for the discount granted by this
269 subsection, an applicant must submit to the county property
270 appraiser, by March 1, proof of residency at the time of
271 entering military service, an official letter from the United
272 States Department of Veterans Affairs stating the percentage of
273 the veteran's service-connected disability and such evidence
274 that reasonably identifies the disability as combat related, and



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275 a copy of the veteran's honorable discharge. If the property
276 appraiser denies the request for a discount, the appraiser must
277 notify the applicant in writing of the reasons for the denial,
278 and the veteran may reapply. The legislature may, by general
279 law, waive the annual application requirement in subsequent
280 years. This subsection shall take effect December 7, 2006, is
281 self-executing, and does not require implementing legislation.

282 (f) As provided by general law and subject to conditions
283 specified therein, every person who establishes the right to
284 receive the homestead exemption provided in subsection (a)
285 within 1 year after purchasing the homestead property and who
286 has not owned property in the previous 3 calendar years to which
287 the homestead exemption provided in subsection (a) applied is
288 entitled to an additional homestead exemption for all levies
289 except school district levies. The additional exemption is an
290 amount equal to 50 percent of the homestead property's just
291 value on January 1 of the year the homestead is established. The
292 additional exemption may not exceed an amount equal to 50
293 percent of the median just value of all homestead property
294 within the county where the property at issue is located for the
295 calendar year immediately preceding January 1 of the year the
296 homestead is established. The additional exemption shall apply
297 for a period of 5 years or until the year the property is sold,
298 whichever occurs first. The amount of the additional exemption
299 shall be reduced in each subsequent year by an amount equal to
300 20 percent of the amount of the additional exemption received in
301 the year the homestead was established or by an amount equal to
302 the difference between the just value of the property and the
303 assessed value of the property determined under Section 4(d),



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304 whichever is greater. Not more than one exemption provided under
305 this subsection shall be allowed per homestead property. The
306 additional exemption applies to property purchased on or after
307 January 1, 2011, if this amendment is approved at a special
308 election held on the date of the 2012 presidential preference
309 primary, or to property purchased on or after January 1, 2012,
310 if this amendment is approved at the 2012 general election, but
311 the additional exemption is not available in the sixth and
312 subsequent years after it is first received.

313 ARTICLE XII

314 SCHEDULE

315 SECTION 27. Property tax exemptions and limitations on
316 property tax assessments.-

317 The amendments to Sections 3, 4, and 6 of Article VII,
318 providing a \$25,000 exemption for tangible personal property,
319 providing an additional \$25,000 homestead exemption, authorizing
320 transfer of the accrued benefit from the limitations on the
321 assessment of homestead property, and this section, if submitted
322 to the electors of this state for approval or rejection at a
323 special election authorized by law to be held on January 29,
324 2008, shall take effect upon approval by the electors and shall
325 operate retroactively to January 1, 2008, or, if submitted to
326 the electors of this state for approval or rejection at the next
327 general election, shall take effect January 1 of the year
328 following such general election. The amendments to Section 4 of
329 Article VII creating subsections (f) and (g) of that section,
330 creating a limitation on annual assessment increases for
331 specified real property, shall take effect upon approval of the
332 electors and shall first limit assessments beginning January 1,



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333 2009, if approved at a special election held on January 29,
334 2008, or shall first limit assessments beginning January 1,
335 2010, if approved at the general election held in November of
336 2008. Subsections (f) and (g) of Section 4 of Article VII are
337 repealed effective January 1, 2023 ~~2019~~; however, the
338 legislature shall by joint resolution propose an amendment
339 abrogating the repeal of subsections (f) and (g), which shall be
340 submitted to the electors of this state for approval or
341 rejection at the general election of 2022 ~~2018~~ and, if approved,
342 shall take effect January 1, 2023 ~~2019~~.

343 SECTION 32. Property assessments.—This section and the
344 amendment of Section 4 of Article VII protecting homestead and
345 specified nonhomestead property having a declining just value
346 and reducing the limit on the maximum annual increase in the
347 assessed value of nonhomestead property, if submitted to the
348 electors of this state for approval or rejection at a special
349 election authorized by law to be held on the date of the 2012
350 presidential preference primary, shall take effect upon approval
351 by the electors and shall operate retroactively to January 1,
352 2012, or, if submitted to the electors of this state for
353 approval or rejection at the 2012 general election, shall take
354 effect January 1, 2013.

355 SECTION 33. Additional homestead exemption for owners of
356 homestead property who recently have not owned homestead
357 property.—This section and the amendment to Section 6 of Article
358 VII providing for an additional homestead exemption for owners
359 of homestead property who have not owned homestead property
360 during the 3 calendar years immediately preceding purchase of
361 the current homestead property, if submitted to the electors of



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362 this state for approval or rejection at a special election
363 authorized by law to be held on the date of the 2012
364 presidential preference primary, shall take effect upon approval
365 by the electors and operate retroactively to January 1, 2012,
366 and the additional homestead exemption shall be available for
367 properties purchased on or after January 1, 2011, or if
368 submitted to the electors of this state for approval or
369 rejection at the 2012 general election, shall take effect
370 January 1, 2013, and the additional homestead exemption shall be
371 available for properties purchased on or after January 1, 2012.

372 BE IT FURTHER RESOLVED that the following statement be
373 placed on the ballot:

374 CONSTITUTIONAL AMENDMENT

375 ARTICLE VII, SECTIONS 4, 6

376 ARTICLE XII, SECTIONS 27, 32, 33

377 PROPERTY TAX LIMITATIONS; PROPERTY VALUE DECLINE; REDUCTION
378 FOR NONHOMESTEAD ASSESSMENT INCREASES; DELAY OF SCHEDULED
379 REPEAL.—

380 (1) In certain circumstances, the law requires the assessed
381 value of homestead and specified nonhomestead property to
382 increase when the just value of the property decreases.
383 Therefore, this amendment provides that the Legislature may, by
384 general law, provide that the assessed value of homestead and
385 specified nonhomestead property will not increase if the just
386 value of that property decreases, subject to any adjustment in
387 the assessed value due to changes, additions, reductions, or
388 improvements to such property which are assessed as provided for
389 by general law. This amendment takes effect upon approval by the
390 voters, if approved at a special election held on the date of



391 the 2012 presidential preference primary and operates
392 retroactively to January 1, 2012, or, if approved by the voters
393 at the 2012 general election, takes effect January 1, 2013.

394 (2) This amendment reduces from 10 percent to 5 percent the
395 limitation on annual increases in assessments of nonhomestead
396 real property. This amendment takes effect upon approval of the
397 voters, if approved at a special election held on the date of
398 the 2012 presidential preference primary and operates
399 retroactively to January 1, 2012, or, if approved by the voters
400 at the 2012 general election, takes effect January 1, 2013.

401 (3) This amendment also provides owners of homestead
402 property who have not owned homestead property during the 3
403 calendar years immediately preceding purchase of the current
404 homestead property with an additional homestead exemption equal
405 to 50 percent of the amount of the homestead property's just
406 value on January 1 of the year the homestead is established, for
407 all levies other than school district levies. The additional
408 homestead exemption is limited to 50 percent of the amount of
409 the median just value for homestead property in the county where
410 the property at issue is located in the calendar year
411 immediately preceding the first year of the additional
412 exemption; applies the additional exemption for the shorter of 5
413 years or the year of sale of the property; reduces the amount of
414 the additional exemption in each succeeding year for 5 years by
415 the greater of 20 percent of the amount of the initial
416 additional exemption or the difference between the just value
417 and the assessed value of the property; limits the additional
418 exemption to one per homestead property; limits the additional
419 exemption to properties purchased on or after January 1, 2011,



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420 if approved by the voters at a special election held on the date
421 of the 2012 presidential preference primary, or properties
422 purchased on or after January 1, 2012, if approved by the voters
423 at the 2012 general election; prohibits availability of the
424 additional exemption in the sixth and subsequent years after the
425 additional exemption is granted; and provides for the amendment
426 to take effect upon approval of the voters and operate
427 retroactively to January 1, 2012, if approved at the special
428 election held on the date of the 2012 presidential preference
429 primary, or on January 1, 2013, if approved by the voters at the
430 2012 general election.

431 (4) This amendment also delays until 2023, the repeal,
432 currently scheduled to take effect in 2019, of constitutional
433 amendments adopted in 2008 which limit annual assessment
434 increases for specified nonhomestead real property.

435
436 ===== T I T L E A M E N D M E N T =====

437 And the title is amended as follows:

438 Delete everything before the resolving clause
439 and insert:

440 A bill to be entitled

441 A joint resolution proposing amendments to Sections 4
442 and 6 of Article VII and Section 27 of Article XII and
443 the creation of Sections 32 and 33 of Article XII of
444 the State Constitution to allow the Legislature by
445 general law to prohibit increases in the assessed
446 value of homestead and specified nonhomestead property
447 if the just value of the property decreases, reduce
448 the limitation on annual assessment increases



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449 applicable to nonhomestead real property, provide an
450 additional homestead exemption for owners of homestead
451 property who have not owned homestead property for a
452 specified time before purchase of the current
453 homestead property, and application and limitations
454 with respect thereto, delay the future repeal of
455 provisions limiting annual assessment increases for
456 specified nonhomestead real property, and provide
457 effective dates.