



635654

LEGISLATIVE ACTION

Senate	.	House
Comm: WD	.	
05/18/2011	.	
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The Committee on Judiciary (Simmons) recommended the following:

1           **Senate Amendment to Substitute Amendment (891718) (with**  
2 **ballot and title amendments)**

3  
4           Delete lines 280 - 305  
5 and insert:

6           (f) By general law and subject to conditions specified  
7 therein, each person who is entitled to receive the homestead  
8 exemption provided in subsection (a) is entitled to an  
9 additional homestead exemption in an amount equal to twenty-five  
10 percent of the just value of the homestead between seventy-five  
11 thousand dollars and five-hundred thousand dollars. However, in  
12 any year, such person shall receive only the exemption provided  
13 in this subsection or the application of the cumulative



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14 assessment limitation calculated pursuant to subsection (c) of  
15 Section 4, whichever provides the lower taxable value. The  
16 exemption does not apply with respect to any assessment roll  
17 until such roll is first determined to be in compliance with the  
18 provisions of Section 4 by the state agency designated by  
19 general law. This exemption is repealed on the effective date of  
20 any future amendment to this constitution which provides for the  
21 assessment of homestead property at less than just value.

22  
23 Delete lines 347 - 363

24 and insert:

25 SECTION 33. Property tax exemptions and ad valorem tax  
26 limitations.—The amendment to Section 6 of Article VII, which  
27 provides an additional homestead exemption equal to the greater  
28 of twenty-five percent of the homestead's just valuation between  
29 seventy-five thousand and five-hundred thousand dollars, and  
30 this section shall take effect January 1, 2013, and apply to  
31 property purchased on or after January 1, 2012.

32  
33 ===== B A L L O T S T A T E M E N T A M E N D M E N T =====

34 And the ballot statement is amended as follows:

35 Delete lines 388 - 411

36 and insert:

37 (3) This proposed amendment to the State Constitution also  
38 provides for an additional homestead exemption equal to the  
39 greater of 25 percent of the just value of the homestead  
40 property between \$75,000 and \$500,000. However, if the  
41 accumulated benefit already provided under the Save Our Homes  
42 amendment to the State Constitution is greater than the



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43 additional homestead exemption, the accumulated benefit will  
44 apply. The Save Our Homes amendment generally limits the  
45 increase in the taxable value of homestead property to the  
46 lesser of 3 percent or the rate of inflation. The additional  
47 homestead exemption will take effect on January 1, 2013, and  
48 applies to property purchased on or after January 1, 2012.

49

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

51 And the title is amended as follows:

52 Delete lines 430 - 435

53 and insert:

54 applicable to nonhomestead real property, provide an  
55 additional homestead exemption, delete a future repeal  
56 of