



355960

LEGISLATIVE ACTION

Senate	.	House
Comm: RCS	.	
12/07/2011	.	
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The Committee on Judiciary (Simmons) recommended the following:

Senate Amendment

Delete lines 349 - 406
and insert:
from 10 percent to 7 percent shall take effect January 1, 2013.
Additional homestead exemption.—This section and the
amendment to Section 6 of Article VII providing for an
additional homestead exemption shall take effect January 1,
2013.

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

CONSTITUTIONAL AMENDMENT
ARTICLE VII, SECTIONS 4, 6



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ARTICLE XII, SECTION 27

PROPERTY TAX LIMITATIONS; ADDITIONAL HOMESTEAD EXEMPTION.—

(1) In certain circumstances, the law requires the assessed value of real property to increase when the just value of the property is greater than its assessed value. This amendment authorizes the Legislature, by general law, to prohibit such increase in the assessment of property whose just value is less than its just value on the preceding assessment date. This amendment takes effect January 1, 2013.

(2) The State Constitution generally limits increases in the assessed value of nonhomestead real property for property tax purposes to 10 percent annually. This amendment reduces that limit to 7 percent. This amendment takes effect January 1, 2013.

(3) This amendment also provides owners of homestead property an additional homestead exemption for all levies other than school district levies in an amount equal to 30 percent of the homestead property's just value between \$75,000 and \$200,000, plus 15 percent of the homestead property's just value between \$200,000 and \$400,000. The Legislature may adjust the amount of the additional homestead exemption but may not reduce it below what is provided in this amendment. The value of the additional homestead exemption shall be reduced by the difference between the just value of the property and its assessed value. This amendment takes effect January 1, 2013.