

By Senator Altman

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1 A bill to be entitled
2 An act relating to property assessments; amending s.
3 193.011, F.S.; revising the factors that a property
4 appraiser must consider when deriving the just
5 valuation of property; providing conditions and
6 limitations relating to a property appraiser's use of
7 certain property transactions to arrive at just
8 valuation of property; providing for retroactive
9 application; providing an effective date.

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11 Be It Enacted by the Legislature of the State of Florida:

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

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

19 (1) The present cash value of the property, which is the
20 amount a willing purchaser would pay a willing seller, exclusive
21 of reasonable fees and costs of purchase, in cash or the
22 immediate equivalent thereof in open market transactions or
23 ~~transactions a transaction~~ at arm's length which have occurred
24 in good faith between unrelated or unaffiliated parties,
25 including, but not limited to, a distress sale, short sale, bank
26 sale, or sale at public auction. The property appraiser shall
27 exercise discretion in using all open market transactions and
28 shall use such transactions only if the transactions, in the
29 opinion of the property appraiser, constitute a sufficient

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30 number as to affect market value within any specific
31 geographical area;

32 (2) The highest and best use to which the property can be
33 expected to be put in the immediate future and the present use
34 of the property, taking into consideration the legally
35 permissible use of the property, including any applicable
36 judicial limitation, local or state land use regulation, or
37 historic preservation ordinance, and any zoning changes,
38 concurrency requirements, and permits necessary to achieve the
39 highest and best use, and considering any moratorium imposed by
40 executive order, law, ordinance, regulation, resolution, or
41 proclamation adopted by any governmental body or agency or the
42 Governor when the moratorium or judicial limitation prohibits or
43 restricts the development or improvement of property as
44 otherwise authorized by applicable law. The applicable
45 governmental body or agency or the Governor shall notify the
46 property appraiser in writing of any executive order, ordinance,
47 regulation, resolution, or proclamation it adopts imposing any
48 such limitation, regulation, or moratorium;

49 (3) The location of said property;

50 (4) The quantity or size of said property;

51 (5) The cost of said property and the present replacement
52 value of any improvements thereon;

53 (6) The condition of said property;

54 (7) The income from said property; and

55 (8) The net proceeds of the sale of the property, as
56 received by the seller, after deduction of all of the usual and
57 reasonable fees and costs of the sale, including the costs and
58 expenses of financing, and allowance for unconventional or

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59 atypical terms of financing arrangements. When the net proceeds
60 of the sale of any property are utilized, directly or
61 indirectly, in the determination of just valuation of realty of
62 the sold parcel or any other parcel under the provisions of this
63 section, the property appraiser, for the purposes of such
64 determination, shall exclude any portion of such net proceeds
65 attributable to payments for household furnishings or other
66 items of personal property.

67 Section 2. This act shall take effect upon becoming a law
68 and shall apply retroactively to January 1, 2012.