

1 A bill to be entitled
 2 An act relating to property tax exemptions; amending
 3 s. 193.1555, F.S.; prohibiting consideration during a
 4 specified period of the increased value from additions
 5 or improvements made to certain business property when
 6 assessing property taxes; amending s. 196.183, F.S.;
 7 providing an exemption from property taxation for
 8 machinery and equipment purchased by certain
 9 businesses for a specified period following purchase;
 10 providing for assessment of such machinery and
 11 equipment after such period of exemption; providing an
 12 effective date.

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

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 16 Section 1. Paragraph (a) of subsection (6) of section
 17 193.1555, Florida Statutes, is amended, and paragraph (c) is
 18 added to that subsection, to read:

19 193.1555 Assessment of certain residential and
 20 nonresidential real property.—

21 (6) (a) Except as provided in paragraphs ~~paragraph~~ (b) and
 22 (c), changes, additions, or improvements to nonresidential real
 23 property shall be assessed at just value as of the first January
 24 1 after the changes, additions, or improvements are
 25 substantially completed.

26 (c) Additions or improvements to a business property that

27 are made as a result of technological or production advances
28 within that business or are made to meet new regulatory
29 requirements shall not increase the property's assessed value
30 for a period of 10 years if the additions or improvements are
31 made to a business located at the same location for at least the
32 previous 20 years.

33 Section 2. Subsections (2) through (6) of section 196.183,
34 Florida Statutes, are renumbered as subsections (3) through (7),
35 respectively, subsection (1) is republished, and a new
36 subsection (2) is added to that section, to read:

37 196.183 Exemption for tangible personal property.—

38 (1) Each tangible personal property tax return is eligible
39 for an exemption from ad valorem taxation of up to \$25,000 of
40 assessed value. A single return must be filed for each site in
41 the county where the owner of tangible personal property
42 transacts business. Owners of freestanding property placed at
43 multiple sites, other than sites where the owner transacts
44 business, must file a single return, including all such property
45 located in the county. Freestanding property placed at multiple
46 sites includes vending and amusement machines, LP/propane tanks,
47 utility and cable company property, billboards, leased
48 equipment, and similar property that is not customarily located
49 in the offices, stores, or plants of the owner, but is placed
50 throughout the county. Railroads, private carriers, and other
51 companies assessed pursuant to s. 193.085 shall be allowed one
52 \$25,000 exemption for each county to which the value of their

53 | property is allocated. The \$25,000 exemption for freestanding
54 | property placed at multiple locations and for centrally assessed
55 | property shall be allocated to each taxing authority based on
56 | the proportion of just value of such property located in the
57 | taxing authority; however, the amount of the exemption allocated
58 | to each taxing authority may not change following the extension
59 | of the tax roll pursuant to s. 193.122.

60 | (2) In addition to the exemption provided in subsection
61 | (1), an owner who has conducted a business at the same site for
62 | at least the previous 20 years is exempt from the payment of
63 | tangible personal property taxes for new equipment or machinery
64 | purchased as result of technological or production advances
65 | within the business or purchased to meet new regulatory
66 | requirements. This exemption applies for 10 years beginning with
67 | the tax year following the purchase. Beginning with the 11th
68 | year, the equipment and machinery shall be assessed based on
69 | their depreciated fair market value.

70 | Section 3. This act shall take effect July 1, 2015.