

1 A bill to be entitled
 2 An act relating to assessment of property; creating s.
 3 193.019, F.S.; authorizing local governments to enter
 4 into agreements with certain property owners to
 5 authorize the local governments to record specified
 6 restrictive covenants related to affordable housing;
 7 authorizing such covenants to contain resale
 8 restrictions and to be changed and updated under
 9 certain circumstances; requiring property owners to
 10 consider such restrictive covenants in arriving at the
 11 just value of such properties; specifying that such
 12 restrictive covenants and the changes and updates to
 13 and resale restrictions in the covenants are deemed a
 14 land use regulation; amending s. 196.183, F.S.;
 15 revising the requirements that allow property
 16 appraisers to exempt certain property from the
 17 tangible personal property tax; providing an effective
 18 date.

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

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 22 Section 1. Section 193.019, Florida Statutes, is created
 23 to read:

24 193.019 Assessment of property with restrictive
 25 covenants.—

26 (1) (a) A local government may enter into an agreement with
27 a property owner which authorizes the local government to record
28 with the clerk of court a restrictive covenant running with the
29 land for a term of at least 20 years stating that the property
30 will be used to provide affordable housing to extremely-low-
31 income, very-low-income, low-income, or moderate-income persons
32 as defined in s. 420.0004 or workforce housing as defined in s.
33 420.5095(3). The covenant may contain resale restrictions.

34 (b) A property owner and the local government may agree to
35 amend, supplement, or attach an addendum to the recorded
36 covenant so long as the amendment, supplement, or addendum does
37 not significantly alter the intent of the original covenant.

38 (2) Each restrictive covenant shall be recorded in the
39 public records of the county where the property is located. Each
40 local government that enters into an agreement with a property
41 owner shall provide the property appraiser with a list of all
42 agreements entered into for the calendar year no later than
43 December 1 of the year before the year in which the revised
44 assessment will take effect.

45 (3) In addition to considering the factors listed in s.
46 193.011 in arriving at just value, the property appraiser shall
47 consider each property with a restrictive covenant in accordance
48 with the terms of the covenant, including any recorded
49 amendment, supplement, or addendum to, or resale restriction in,
50 the covenant.

51 (4) Each covenant, including any amendment, supplement, or
52 addendum to, or resale restriction in, the covenant, that is
53 recorded in the official public records of the county in which
54 the land is located is deemed a land use regulation during the
55 term of the covenant.

56 Section 2. Subsection (4) of section 196.183, Florida
57 Statutes, is amended to read:

58 196.183 Exemption for tangible personal property.—

59 (4) Owners of property ~~previously~~ assessed by the property
60 appraiser without a return being filed may, at the option of the
61 property appraiser, qualify for the exemption under this section
62 without filing an initial return.

63 Section 3. This act shall take effect July 1, 2019.