

1 A bill to be entitled
2 An act relating to assessment of property; creating s.
3 193.019, F.S.; requiring property appraisers in
4 specified situations to consider restrictive covenants
5 related to affordable housing when determining just
6 value of properties subject to such covenants;
7 requiring counties and municipalities to provide a
8 list of such agreements to the property appraiser by a
9 specified date; amending s. 196.183, F.S.; revising
10 the requirements that allow property appraisers to
11 exempt certain property from the tangible personal
12 property tax; amending s. 196.1975, F.S.; revising the
13 type of limited partnerships that are eligible to
14 receive an ad valorem tax exemption for certain
15 property used as nonprofit homes for the aged;
16 providing an effective date.

17
18 Be It Enacted by the Legislature of the State of Florida:

19
20 Section 1. Section 193.019, Florida Statutes, is created
21 to read:

22 193.019 Assessment of property with restrictive
23 covenants.-

24 (1) If a county or municipal government records in the
25 public record an agreement with a property owner, which

26 | agreement contains a restrictive covenant running with the land
 27 | for a term of at least 20 years, stating that the property will
 28 | be used to provide affordable housing to extremely-low-income,
 29 | very-low-income, low-income, or moderate-income persons as
 30 | defined in s. 420.0004 or workforce housing as defined in s.
 31 | 420.5095(3), the property appraiser shall consider the terms of
 32 | the restrictive covenant, including any resale restrictions and
 33 | recorded amendments to the original recorded covenant, in
 34 | addition to the factors listed in s. 193.011, when arriving at
 35 | just value.

36 | (2) The county or municipal government entering into such
 37 | agreements shall provide the property appraiser with a list of
 38 | all agreements entered into for the prior calendar year no later
 39 | than January 10 of each year.

40 | Section 2. Subsection (4) of section 196.183, Florida
 41 | Statutes, is amended to read:

42 | 196.183 Exemption for tangible personal property.—

43 | (4) Owners of property ~~previously~~ assessed by the property
 44 | appraiser without a return being filed may, at the option of the
 45 | property appraiser, qualify for the exemption under this section
 46 | without filing an initial return.

47 | Section 3. Subsection (1) of section 196.1975, Florida
 48 | Statutes, is amended to read:

49 | 196.1975 Exemption for property used by nonprofit homes
 50 | for the aged.—Nonprofit homes for the aged are exempt to the

51 | extent that they meet the following criteria:

52 | (1) The applicant must be:

53 | (a) A corporation not for profit pursuant to chapter 617;

54 | or

55 | (b) A Florida limited partnership, the sole general
56 | partner of which is either a corporation not for profit pursuant
57 | to chapter 617 or a Florida limited liability company, the sole
58 | member of which is a corporation not for profit pursuant to
59 | chapter 617. ~~and~~

60 |

61 | The corporation not for profit must have been exempt as of
62 | January 1 of the year for which exemption from ad valorem
63 | property taxes is requested from federal income taxation by
64 | having qualified as an exempt charitable organization under ~~the~~
65 | ~~provisions of~~ s. 501(c)(3) of the Internal Revenue Code of 1954
66 | or of the corresponding section of a subsequently enacted
67 | federal revenue act.

68 | Section 4. This act shall take effect July 1, 2019.