

By Senator Diaz

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

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

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25 Section 1. Section 193.019, Florida Statutes, is created to
26 read:

27 193.019 Assessment of property with restrictive covenants.-
28 (1) (a) A local government may enter into an agreement with
29 a property owner which authorizes the local government to record

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30 with the clerk of court a restrictive covenant running with the
31 land for a term of at least 20 years stating that the property
32 will be used to provide affordable housing to extremely-low-
33 income, very-low-income, low-income, or moderate-income persons
34 as defined in s. 420.0004 or workforce housing as defined in s.
35 420.5095(3). The covenant may contain resale restrictions.

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

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

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

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

58 Section 2. Subsection (4) of section 196.183, Florida

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59 Statutes, is amended to read:

60 196.183 Exemption for tangible personal property.—

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

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