

By Senator Brandes

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1 A bill to be entitled
2 An act relating to ad valorem taxation; amending s.
3 196.031, F.S.; providing for the periodic increase in
4 the ad valorem taxation exemption on a homestead
5 property's assessed value that exceeds a specified
6 amount; providing a contingent effective date.

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

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10 Section 1. Subsection (1) of section 196.031, Florida
11 Statutes, is amended to read:

12 196.031 Exemption of homesteads.—

13 (1) (a) A person who, on January 1, has the legal title or
14 beneficial title in equity to real property in this state and
15 who in good faith makes the property his or her permanent
16 residence or the permanent residence of another or others
17 legally or naturally dependent upon him or her, is entitled to
18 an exemption from all taxation, except for assessments for
19 special benefits, up to the assessed valuation of \$25,000 on the
20 residence and contiguous real property, as defined in s. 6, Art.
21 VII of the State Constitution. Such title may be held by the
22 entireties, jointly, or in common with others, and the exemption
23 may be apportioned among such of the owners as reside thereon,
24 as their respective interests appear. If only one of the owners
25 of an estate held by the entireties or held jointly with the
26 right of survivorship resides on the property, that owner is
27 allowed an exemption of up to the assessed valuation of \$25,000
28 on the residence and contiguous real property. However, an
29 exemption of more than \$25,000 is not allowed to any one person

24-01361-22

20221264__

30 or on any one dwelling house, except that an exemption up to the
31 assessed valuation of \$25,000 may be allowed on each apartment
32 or mobile home occupied by a tenant-stockholder or member of a
33 cooperative corporation and on each condominium parcel occupied
34 by its owner. Except for owners of an estate held by the
35 entires or held jointly with the right of survivorship, the
36 amount of the exemption may not exceed the proportionate
37 assessed valuation of all owners who reside on the property.
38 Before such exemption may be granted, the deed or instrument
39 shall be recorded in the official records of the county in which
40 the property is located. The property appraiser may request the
41 applicant to provide additional ownership documents to establish
42 title.

43 (b) Every person who qualifies to receive the exemption
44 provided in paragraph (a) is entitled to an additional exemption
45 of up to \$25,000 or the amount as determined under paragraph (c)
46 on the assessed valuation greater than \$50,000 for all levies
47 other than school district levies.

48 (c) On January 1, 2023, the additional exemption in
49 paragraph (b) shall be equal to the greater of the prior year's
50 additional exemption or the prior year's additional exemption
51 multiplied by the percentage change in the All-Transactions
52 House Price Index for Florida, Not Seasonally Adjusted published
53 by the Federal Housing Finance Agency for the most recent 4-
54 quarter period ending September 30 compared to the 4-quarter
55 period ending September 30 of the year immediately preceding the
56 most recent period. The additional exemption must be
57 recalculated beginning January 1, 2025, and each January 1 every
58 5 years thereafter, using the same method.

24-01361-22

20221264__

59 Section 2. This act shall take effect on the effective date
60 of the amendment to the State Constitution proposed by SJR ____
61 or a similar joint resolution having substantially the same
62 specific intent and purpose, if such amendment to the State
63 Constitution is approved at the general election held in
64 November 2022 or at an earlier special election specifically
65 authorized by law for that purpose.