

1 A bill to be entitled
 2 An act relating to aquaculture land valuation;
 3 creating s. 193.4613, F.S.; defining terms; providing
 4 for the assessment of land used in the production of
 5 aquaculture to be based solely on its agricultural
 6 use; providing assessment methodology; requiring
 7 property to be assessed for a certain period of time
 8 using a specified assessment methodology; authorizing
 9 the property appraiser to require audited financial
 10 statements; providing applicability; providing an
 11 effective date.

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 13 Be It Enacted by the Legislature of the State of Florida:
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15 Section 1. Section 193.4613, Florida Statutes, is created
 16 to read:

17 193.4613 Agricultural lands used in production of
 18 aquaculture; assessment.—

19 (1) For purposes of this section, the terms "aquaculture"
 20 and "aquaculture products" have the same meanings as in s.
 21 597.0015.

22 (2)(a) When proper application for agricultural assessment
 23 has been made and granted pursuant to s. 193.461, and the
 24 property owner requests assessment pursuant to this section, the
 25 assessment of land used in the production of aquaculture

26 products shall be based solely on its agricultural use,
27 consistent with the use factors specified in s. 193.461(6)(a),
28 and assessed pursuant to paragraph (c).

29 (b) Notwithstanding any provision relating to annual
30 assessments in s. 192.042, the property appraiser shall rely on
31 5-year moving average data when utilizing the income methodology
32 approach in assessing property used for purposes under this
33 section.

34 (c) For purposes of the income methodology approach to the
35 assessment of land used in the production of aquaculture
36 products, structures and equipment located on the property used
37 for producing aquaculture products are considered a part of the
38 average yield per acre and have no separately assessable
39 contributory value.

40 (d) If a request for assessment under this section is
41 granted, the property must be assessed as provided in this
42 section for 10 years unless the ownership or use of the property
43 changes. The property appraiser may not require annual
44 application. The property appraiser may require the property
45 owner to annually submit audited financial statements.

46 (e) When proper application for agricultural assessment
47 has not been made, the land shall be assessed under the
48 provisions of s. 193.011.

49 Section 2. The provisions of this act apply to assessments
50 made on or after January 1, 2023.

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2022

51 | Section 3. This act shall take effect January 1, 2023. |