CS/HB 401

1	A bill to be entitled				
2	An act relating to ad valorem tax exemption for				
3	nonprofit homes for the aged; amending s. 196.1975,				
4	F.S.; revising ownership entities for certain				
5	nonprofit homes qualifying for an exemption from ad				
6	valorem taxation to include certain limited				
7	partnerships; providing an effective date.				
8					
9	Be It Enacted by the Legislature of the State of Florida:				
10					
11	Section 1. Subsection (1) of section 196.1975, Florida				
12	Statutes, is amended to read:				
13	196.1975 Exemption for property used by nonprofit homes				
14	for the agedNonprofit homes for the aged are exempt to the				
15	extent that they meet the following criteria:				
16	(1) The applicant must be a corporation not for profit				
17	under pursuant to chapter 617 or a Florida limited partnership,				
18	the sole general partner of which is a corporation not for				
19	profit <u>under</u> pursuant to chapter 617 <u>or an entity wholly owned</u>				
20	by a corporation not for profit under chapter 617, and the				
21	corporation not for profit must have been exempt as of January 1				
22	of the year for which exemption from ad valorem property taxes				
23	is requested from federal income taxation by having qualified as				
24	an exempt charitable organization under the provisions of s.				
25	501(c)(3) of the Internal Revenue Code of 1954 or of the				
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CODING: Words stricken are deletions; words underlined are additions.

2022

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26	corresponding section of a subsequently enacted federal revenue
27	act.
28	Section 2. This act shall take effect January 1, 2023.

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