

Amendment No. 1

COMMITTEE/SUBCOMMITTEE ACTION

ADOPTED	<u> </u>	(Y/N)
ADOPTED AS AMENDED	<u> </u>	(Y/N)
ADOPTED W/O OBJECTION	<u> </u>	(Y/N)
FAILED TO ADOPT	<u> </u>	(Y/N)
WITHDRAWN	<u> </u>	(Y/N)
OTHER	<u> </u>	

1 Committee/Subcommittee hearing bill: Appropriations Committee
 2 Representative Payne offered the following:

Amendment (with title amendment)

Between lines 286 and 287, insert:

Section 7. Subsection (2) of section 196.1978, Florida Statutes, is amended to read:

196.1978 Affordable housing property exemption.—

(2) (a) Notwithstanding ss. 196.195 and 196.196, property in a multifamily project that meets the requirements of this paragraph is considered property used for a charitable purpose and is exempt from ad valorem tax beginning with the January 1 assessment after the 15th completed year ~~of the term of~~ from the earliest of:

1. The effective date of the recorded agreement on those portions of the affordable housing property that provide housing

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17 to natural persons or families meeting the extremely-low-income,
18 very-low-income, or low-income limits specified in s. 420.0004.

19 2. The first day of the first taxable year in which the
20 property was placed in services as an affordable housing
21 property that provides housing to natural persons or families
22 meeting the extremely-low-income, very-low-income, or low-income
23 limits specified in s. 420.0004; or

24 3. The date the property received a certificate of
25 occupancy or a certificate of substantial completion, as
26 applicable, such that the property was able to be used as an
27 affordable housing property that provides housing to natural
28 persons or families meeting the extremely-low-income, very-low-
29 income, or low-income limits specified in s. 420.0004.

30 (b) The multifamily project must:

31 1. Contain more than 70 units that are used to provide
32 affordable housing to natural persons or families meeting the
33 extremely-low-income, very-low-income, or low-income limits
34 specified in s. 420.0004; and

35 2. Be subject to an agreement with the Florida Housing
36 Finance Corporation recorded in the official records of the
37 county in which the property is located to provide affordable
38 housing to natural persons or families meeting the extremely-
39 low-income, very-low-income, or low-income limits specified in
40 s. 420.0004.

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42 This exemption terminates if the property no longer serves
43 extremely-low-income, very-low-income, or low-income persons
44 pursuant to the recorded agreement.

45 ~~(c)(b)~~ To receive the exemption under paragraph (a), a
46 qualified applicant must submit an application to the county
47 property appraiser by March 1.

48 ~~(d)(e)~~ The property appraiser shall apply the exemption to
49 those portions of the affordable housing property that provide
50 housing to natural persons or families meeting the extremely-
51 low-income, very-low-income, or low-income limits specified in
52 s. 420.0004 before certifying the tax roll to the tax collector.

53 Section 8. The amendments made by this act to s. 196.1978,
54 F.S., first apply to the 2023 tax roll.

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T I T L E A M E N D M E N T

57 Remove line 23 and insert:
58 amending s. 196.1978; revising the events which initiate the
59 fifteen-year period for certain property to qualify for the
60 affordable housing ad valorem tax exemption; providing
61 applicability; amending s. 196.202, F.S.; increasing the
62 property tax
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