

House Joint Resolution

A joint resolution proposing an amendment to Section 4 of Article VII and the creation of a new section in Article XII of the State Constitution to allow newly established homestead property to be assessed at less than just value if the property was previously assessed as nonhomestead property and has not changed ownership, and to provide an effect date.

Be It Resolved by the Legislature of the State of Florida:

That the following amendment to Section 4 of Article VII and the creation of a new section in Article XII of the State Constitution are agreed to and shall be submitted to the electors of this state for approval or rejection at the next general election or at an earlier special election specifically authorized by law for that purpose:

ARTICLE VII

FINANCE AND TAXATION

SECTION 4. Taxation; assessments.—By general law regulations shall be prescribed which shall secure a just valuation of all property for ad valorem taxation, provided:

(a) Agricultural land, land producing high water recharge to Florida's aquifers, or land used exclusively for noncommercial recreational purposes may be classified by general

26 law and assessed solely on the basis of character or use.

27 (b) As provided by general law and subject to conditions,
 28 limitations, and reasonable definitions specified therein, land
 29 used for conservation purposes shall be classified by general
 30 law and assessed solely on the basis of character or use.

31 (c) Pursuant to general law tangible personal property
 32 held for sale as stock in trade and livestock may be valued for
 33 taxation at a specified percentage of its value, may be
 34 classified for tax purposes, or may be exempted from taxation.

35 (d) All persons entitled to a homestead exemption under
 36 Section 6 of this Article shall have their homestead assessed at
 37 just value as of January 1 of the year following the effective
 38 date of this amendment. This assessment shall change only as
 39 provided in this subsection.

40 (1) Assessments subject to this subsection shall be
 41 changed annually on January 1st of each year; but those changes
 42 in assessments shall not exceed the lower of the following:

43 a. Three percent (3%) of the assessment for the prior
 44 year.

45 b. The percent change in the Consumer Price Index for all
 46 urban consumers, U.S. City Average, all items 1967=100, or
 47 successor reports for the preceding calendar year as initially
 48 reported by the United States Department of Labor, Bureau of
 49 Labor Statistics.

50 (2) No assessment shall exceed just value.

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51 (3) After any change of ownership, as provided by general
52 law, homestead property shall be assessed at just value as of
53 January 1 of the following year, unless the provisions of
54 paragraph (8) apply. Thereafter, the homestead shall be assessed
55 as provided in this subsection.

56 (4) New homestead property shall be assessed at just value
57 as of January 1st of the year following the establishment of the
58 homestead, unless the provisions of paragraph (8) or paragraph
59 (9) apply. That assessment shall only change as provided in this
60 subsection.

61 (5) Changes, additions, reductions, or improvements to
62 homestead property shall be assessed as provided for by general
63 law; provided, however, after the adjustment for any change,
64 addition, reduction, or improvement, the property shall be
65 assessed as provided in this subsection.

66 (6) In the event of a termination of homestead status, the
67 property shall be assessed as provided by general law.

68 (7) The provisions of this amendment are severable. If any
69 of the provisions of this amendment shall be held
70 unconstitutional by any court of competent jurisdiction, the
71 decision of such court shall not affect or impair any remaining
72 provisions of this amendment.

73 (8)a. A person who establishes a new homestead as of
74 January 1 and who has received a homestead exemption pursuant to
75 Section 6 of this Article as of January 1 of any of the three

76 | years immediately preceding the establishment of the new
 77 | homestead is entitled to have the new homestead assessed at less
 78 | than just value. The assessed value of the newly established
 79 | homestead shall be determined as follows:

80 | 1. If the just value of the new homestead is greater than
 81 | or equal to the just value of the prior homestead as of January
 82 | 1 of the year in which the prior homestead was abandoned, the
 83 | assessed value of the new homestead shall be the just value of
 84 | the new homestead minus an amount equal to the lesser of
 85 | \$500,000 or the difference between the just value and the
 86 | assessed value of the prior homestead as of January 1 of the
 87 | year in which the prior homestead was abandoned. Thereafter, the
 88 | homestead shall be assessed as provided in this subsection.

89 | 2. If the just value of the new homestead is less than the
 90 | just value of the prior homestead as of January 1 of the year in
 91 | which the prior homestead was abandoned, the assessed value of
 92 | the new homestead shall be equal to the just value of the new
 93 | homestead divided by the just value of the prior homestead and
 94 | multiplied by the assessed value of the prior homestead.

95 | However, if the difference between the just value of the new
 96 | homestead and the assessed value of the new homestead calculated
 97 | pursuant to this sub-subparagraph is greater than \$500,000, the
 98 | assessed value of the new homestead shall be increased so that
 99 | the difference between the just value and the assessed value
 100 | equals \$500,000. Thereafter, the homestead shall be assessed as

101 provided in this subsection.

102 b. By general law and subject to conditions specified
 103 therein, the legislature shall provide for application of this
 104 paragraph to property owned by more than one person.

105 (9)a. A person who establishes a new homestead as of
 106 January 1 is entitled to have their homestead assessed at less
 107 than just value if:

108 1. The property being established as a new homestead was
 109 assessed under subsection (g) or subsection (h) the prior
 110 January 1.

111 2. The owner of the new homestead is the same person who
 112 owned the property when the property was assessed the prior
 113 January 1.

114 3. There has been no change of ownership between the time
 115 the property was previously assessed and the time the new
 116 homestead is established.

117 b. The increase in assessed value for a new homestead
 118 established under this paragraph shall not exceed ten percent
 119 (10%) of the assessment for the previous year.

120 (e) The legislature may, by general law, for assessment
 121 purposes and subject to the provisions of this subsection, allow
 122 counties and municipalities to authorize by ordinance that
 123 historic property may be assessed solely on the basis of
 124 character or use. Such character or use assessment shall apply
 125 only to the jurisdiction adopting the ordinance. The

126 requirements for eligible properties must be specified by
 127 general law.

128 (f) A county may, in the manner prescribed by general law,
 129 provide for a reduction in the assessed value of homestead
 130 property to the extent of any increase in the assessed value of
 131 that property which results from the construction or
 132 reconstruction of the property for the purpose of providing
 133 living quarters for one or more natural or adoptive grandparents
 134 or parents of the owner of the property or of the owner's spouse
 135 if at least one of the grandparents or parents for whom the
 136 living quarters are provided is 62 years of age or older. Such a
 137 reduction may not exceed the lesser of the following:

138 (1) The increase in assessed value resulting from
 139 construction or reconstruction of the property.

140 (2) Twenty percent of the total assessed value of the
 141 property as improved.

142 (g) For all levies other than school district levies,
 143 assessments of residential real property, as defined by general
 144 law, which contains nine units or fewer and which is not subject
 145 to the assessment limitations set forth in subsections (a)
 146 through (d) shall change only as provided in this subsection.

147 (1) Assessments subject to this subsection shall be
 148 changed annually on the date of assessment provided by law; but
 149 those changes in assessments shall not exceed ten percent (10%)
 150 of the assessment for the prior year.

151 (2) No assessment shall exceed just value.

152 (3) After a change of ownership or control, as defined by
 153 general law, including any change of ownership of a legal entity
 154 that owns the property, such property shall be assessed at just
 155 value as of the next assessment date. Thereafter, such property
 156 shall be assessed as provided in this subsection.

157 (4) Changes, additions, reductions, or improvements to
 158 such property shall be assessed as provided for by general law;
 159 however, after the adjustment for any change, addition,
 160 reduction, or improvement, the property shall be assessed as
 161 provided in this subsection.

162 (h) For all levies other than school district levies,
 163 assessments of real property that is not subject to the
 164 assessment limitations set forth in subsections (a) through (d)
 165 and (g) shall change only as provided in this subsection.

166 (1) Assessments subject to this subsection shall be
 167 changed annually on the date of assessment provided by law; but
 168 those changes in assessments shall not exceed ten percent (10%)
 169 of the assessment for the prior year.

170 (2) No assessment shall exceed just value.

171 (3) The legislature must provide that such property shall
 172 be assessed at just value as of the next assessment date after a
 173 qualifying improvement, as defined by general law, is made to
 174 such property. Thereafter, such property shall be assessed as
 175 provided in this subsection.

176 (4) The legislature may provide that such property shall
 177 be assessed at just value as of the next assessment date after a
 178 change of ownership or control, as defined by general law,
 179 including any change of ownership of the legal entity that owns
 180 the property. Thereafter, such property shall be assessed as
 181 provided in this subsection.

182 (5) Changes, additions, reductions, or improvements to
 183 such property shall be assessed as provided for by general law;
 184 however, after the adjustment for any change, addition,
 185 reduction, or improvement, the property shall be assessed as
 186 provided in this subsection.

187 (i) The legislature, by general law and subject to
 188 conditions specified therein, may prohibit the consideration of
 189 the following in the determination of the assessed value of real
 190 property:

191 (1) Any change or improvement to real property used for
 192 residential purposes made to improve the property's resistance
 193 to wind damage.

194 (2) The installation of a solar or renewable energy source
 195 device.

196 (j)(1) The assessment of the following working waterfront
 197 properties shall be based upon the current use of the property:

198 a. Land used predominantly for commercial fishing
 199 purposes.

200 b. Land that is accessible to the public and used for

201 vessel launches into waters that are navigable.

202 c. Marinas and drystacks that are open to the public.

203 d. Water-dependent marine manufacturing facilities,
 204 commercial fishing facilities, and marine vessel construction
 205 and repair facilities and their support activities.

206 (2) The assessment benefit provided by this subsection is
 207 subject to conditions and limitations and reasonable definitions
 208 as specified by the legislature by general law.

209 ARTICLE XII

210 SCHEDULE

211 Assessed value of new homestead property that has not
 212 changed ownership.—This section and the amendment to section 6
 213 of Article VII authorizing assessments below just value for
 214 newly established homestead property that has not changed
 215 ownership and has previously been assessed as nonhomestead
 216 property shall take effect January 1, 2025.

217
 218 BE IT FURTHER RESOLVED that the following statement be
 219 placed on the ballot:

220 CONSTITUTIONAL AMENDMENT

221 ARTICLE VII, SECTION 6

222 ARTICLE XII

223 ASSESSED VALUE OF NEW HOMESTEAD PROPERTY THAT HAS NOT
 224 CHANGED OWNERSHIP.—Proposing an amendment to the State
 225 Constitution to authorize newly established homestead property

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226 | to be assessed at less than just value if the property was
227 | previously assessed as nonhomestead property and has not changed
228 | ownership. The increase in assessed value for the newly
229 | established homestead property may not exceed 10 percent of the
230 | assessed value for the previous year. The amendment shall take
231 | effect January 1, 2025.