

1 A bill to be entitled
2 An act relating to property tax exemptions; creating
3 s. 196.2003, F.S.; creating a certain exemption from
4 all taxation for real property; creating s. 196.076,
5 F.S.; creating a certain homestead exemption from all
6 taxation for certain property; authorizing the
7 Department of Revenue to adopt rules; requiring the
8 Office of Program Policy Analysis and Government
9 Accountability to conduct a study and submit a report
10 by a specified date; providing a contingent effective
11 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 196.2003, Florida Statutes, is created
16 to read:

17 196.2003 Exemption for all real property.—In accordance
18 with s. 3(h), Art. VII of the State Constitution, \$100,000 of
19 the value of real property is entitled to an exemption from all
20 taxation.

21 Section 2. Section 196.076, Florida Statutes, is created
22 to read:

23 196.076 Homestead exemption for persons age 65 and older.—
24 In accordance with s. 6(g), Art. VII of the State Constitution,
25 \$250,000 of the value of homestead property is entitled to an

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26 exemption from all taxation if a person who has attained age 65
27 holds legal or equitable title to such property. The Department
28 of Revenue shall adopt rules for the implementation of this
29 section, including a process for application and documentation
30 necessary to prove age and length of ownership.

31 Section 3. The Office of Program Policy Analysis and
32 Government Accountability (OPPAGA) shall study the potential
33 impact of eliminating all property tax and replacing lost
34 revenue through the establishment of a consumption tax. OPPAGA
35 shall submit a report on its findings to the President of the
36 Senate and the Speaker of the House of Representatives by July
37 1, 2025.

38 Section 4. This act shall take effect on the effective
39 date of the amendment to the State Constitution proposed by HJR
40 1369 or a similar joint resolution having substantially the same
41 specified intent and purpose, if such amendment to the State
42 Constitution is approved at the next general election or at an
43 earlier special election specifically authorized by law for that
44 purpose.