

HB471

2024

1                                   A bill to be entitled  
 2           An act relating to valuation of timeshare units;  
 3           amending s. 192.037, F.S.; specifying the methodology  
 4           by which certain timeshare units must be valued in  
 5           certain tax appeals; providing that the methodology  
 6           meets the constitutional mandate for just valuation;  
 7           authorizing a taxpayer to submit certain information  
 8           for a specified purpose; providing an effective date.

9  
 10 Be It Enacted by the Legislature of the State of Florida:

11  
 12           Section 1. Subsection (12) of section 192.037, Florida  
 13 Statutes, is renumbered as subsection (13), and a new subsection  
 14 (12) is added to that section to read:

15           192.037 Fee timeshare real property; taxes and  
 16 assessments; escrow.—

17           (12) In all tax appeals regarding timeshare units that are  
 18 part of a timeshare development with more than 300 timeshare  
 19 units, if the taxpayer asserts that there are an adequate number  
 20 of resales to provide a basis for arriving at value conclusions,  
 21 the number of resales shall be considered adequate when a  
 22 reasonable number of resales of timeshare units within the same  
 23 timeshare development are provided by the taxpayer and supported  
 24 by the most recent standards adopted by the Uniform Standards of  
 25 Professional Appraisal Practice. This methodology meets the

HB471

2024

26 requirement of just valuation of all real estate located in this  
27 state, including timeshare units, as recognized by and provided  
28 in s. 4, Art. VII of the State Constitution. The taxpayer may  
29 submit the known and controlling resales of the properties sold  
30 to assist in arriving at value conclusions.

31 Section 2. This act shall take effect July 1, 2024.