

By Senator Garcia

36-00998-24

2024654__

Senate 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 revise the manner for assessing property that receives a homestead exemption and to provide an effective 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 law and assessed solely on the basis of character or use.

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

36-00998-24

2024654__

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

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

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

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

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

48 (2) No assessment shall exceed just value.

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

54 (4) New homestead property shall be assessed under the
55 provisions of paragraphs (g) (4) and (h) (4) ~~at just value~~ as of
56 January 1st of the year following the establishment of the
57 homestead, unless the provisions of paragraph (8) apply. That
58 assessment shall only change as provided in this subsection.

36-00998-24

2024654__

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

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

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

71 (8)a. A person who establishes a new homestead as of
72 January 1 and who has received a homestead exemption pursuant to
73 Section 6 of this Article as of January 1 of any of the three
74 years immediately preceding the establishment of the new
75 homestead is entitled to have the new homestead assessed at less
76 than just value. The assessed value of the newly established
77 homestead shall be determined as follows:

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

87 2. If the just value of the new homestead is less than the

36-00998-24

2024654__

88 just value of the prior homestead as of January 1 of the year in
89 which the prior homestead was abandoned, the assessed value of
90 the new homestead shall be equal to the just value of the new
91 homestead divided by the just value of the prior homestead and
92 multiplied by the assessed value of the prior homestead.

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

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

103 (e) The legislature may, by general law, for assessment
104 purposes and subject to the provisions of this subsection, allow
105 counties and municipalities to authorize by ordinance that
106 historic property may be assessed solely on the basis of
107 character or use. Such character or use assessment shall apply
108 only to the jurisdiction adopting the ordinance. The
109 requirements for eligible properties must be specified by
110 general law.

111 (f) A county may, in the manner prescribed by general law,
112 provide for a reduction in the assessed value of homestead
113 property to the extent of any increase in the assessed value of
114 that property which results from the construction or
115 reconstruction of the property for the purpose of providing
116 living quarters for one or more natural or adoptive grandparents

36-00998-24

2024654__

117 or parents of the owner of the property or of the owner's spouse
118 if at least one of the grandparents or parents for whom the
119 living quarters are provided is 62 years of age or older. Such a
120 reduction may not exceed the lesser of the following:

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

123 (2) Twenty percent of the total assessed value of the
124 property as improved.

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

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

134 (2) No assessment shall exceed just value.

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

140 (4) Changes, additions, reductions, or improvements to such
141 property shall be assessed as provided for by general law;
142 however, after the adjustment for any change, addition,
143 reduction, or improvement, the property shall be assessed as
144 provided in this subsection.

145 (h) For all levies other than school district levies,

36-00998-24

2024654__

146 assessments of real property that is not subject to the
147 assessment limitations set forth in subsections (a) through (d)
148 and (g) shall change only as provided in this subsection.

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

153 (2) No assessment shall exceed just value.

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

159 (4) The legislature may provide that such property shall be
160 assessed at just value as of the next assessment date after a
161 change of ownership or control, as defined by general law,
162 including any change of ownership of the legal entity that owns
163 the property. Thereafter, such property shall be assessed as
164 provided in this subsection.

165 (5) Changes, additions, reductions, or improvements to such
166 property shall be assessed as provided for by general law;
167 however, after the adjustment for any change, addition,
168 reduction, or improvement, the property shall be assessed as
169 provided in this subsection.

170 (i) The legislature, by general law and subject to
171 conditions specified therein, may prohibit the consideration of
172 the following in the determination of the assessed value of real
173 property:

174 (1) Any change or improvement to real property used for

36-00998-24

2024654__

175 residential purposes made to improve the property's resistance
 176 to wind damage.

177 (2) The installation of a solar or renewable energy source
 178 device.

179 (j)

180 (1) The assessment of the following working waterfront
 181 properties shall be based upon the current use of the property:

182 a. Land used predominantly for commercial fishing purposes.

183 b. Land that is accessible to the public and used for
 184 vessel launches into waters that are navigable.

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

186 d. Water-dependent marine manufacturing facilities,
 187 commercial fishing facilities, and marine vessel construction
 188 and repair facilities and their support activities.

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

192 ARTICLE XII

193 SCHEDULE

194 Assessments of homestead property.—The amendment to Section
 195 4 of Article VII to revise the method for assessing property
 196 that receives a homestead exemption shall take effect January 1,
 197 2025.

198 BE IT FURTHER RESOLVED that the following statement be
 199 placed on the ballot:

200 CONSTITUTIONAL AMENDMENT

201 ARTICLE VII, SECTION 4

202 ARTICLE XII

203 REVISION IN ASSESSMENT OF HOMESTEAD PROPERTY.—Proposing an

36-00998-24

2024654__

204 amendment to the State Constitution to revise the manner for
205 assessing homestead property. Under the amendment, new homestead
206 property would be assessed in the same manner that residential
207 real property and real property are assessed. This amendment
208 takes effect January 1, 2025.