

1 A bill to be entitled
 2 An act relating to ad valorem tax exemption for
 3 nonprofit homes for the aged; amending s. 196.1975,
 4 F.S.; revising ownership entities for certain
 5 nonprofit homes qualifying for an exemption from ad
 6 valorem taxation to include certain limited
 7 partnerships; providing applicability; providing an
 8 effective date.

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

11
 12 Section 1. Subsection (1) of section 196.1975, Florida
 13 Statutes, is amended to read:

14 196.1975 Exemption for property used by nonprofit homes
 15 for the aged.—Nonprofit homes for the aged are exempt to the
 16 extent that they meet the following criteria:

17 (1) The applicant must be a corporation not for profit
 18 under ~~pursuant to~~ chapter 617 or a Florida limited partnership,
 19 the sole general partner of which is a corporation not for
 20 profit under ~~pursuant to~~ chapter 617 or an entity not licensed
 21 under chapter 429 and wholly owned by a corporation not for
 22 profit under chapter 617, and the corporation not for profit
 23 must have been exempt as of January 1 of the year for which
 24 exemption from ad valorem property taxes is requested from
 25 federal income taxation by having qualified as an exempt

HB 689

2024

26 | charitable organization under ~~the provisions of~~ s. 501(c)(3) of
27 | the Internal Revenue Code of 1954 or of the corresponding
28 | section of a subsequently enacted federal revenue act.

29 | Section 2. The amendments made by this act to s.
30 | 196.1975(1), Florida Statutes, first apply to the 2025 ad
31 | valorem tax roll.

32 | Section 3. This act shall take effect January 1, 2025.