

By Senator Gruters

22-01359-24

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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.

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

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

15 192.037 Fee timeshare real property; taxes and assessments;
16 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 must 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
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

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30 to assist in arriving at value conclusions.

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