

1 A bill to be entitled
 2 An act relating to assessment of homestead property;
 3 amending s. 193.155, F.S.; defining the terms
 4 "elevation" or "elevated" and "elevation certificate";
 5 requiring that changes, additions, or improvements
 6 that replace or are made to homestead property through
 7 elevation be assessed in a specified manner;
 8 specifying how such assessment must be calculated
 9 under certain conditions; providing applicability;
 10 authorizing property appraisers to require certain
 11 evidence; providing a contingent effective date.

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

14
 15 **Section 1. Paragraphs (a) and (b) of subsection (4) of**
 16 **section 193.155, Florida Statutes, are amended, and paragraph**
 17 **(e) is added to that subsection, to read:**

18 193.155 Homestead assessments.—Homestead property shall be
 19 assessed at just value as of January 1, 1994. Property receiving
 20 the homestead exemption after January 1, 1994, shall be assessed
 21 at just value as of January 1 of the year in which the property
 22 receives the exemption unless the provisions of subsection (8)
 23 apply.

24 (4) (a) Except as provided in paragraph (b) or paragraph
 25 (e) and s. 193.624, changes, additions, or improvements to

26 | homestead property must ~~shall~~ be assessed at just value as of
 27 | the first January 1 after the changes, additions, or
 28 | improvements are substantially completed.

29 | (b)1. Changes, additions, or improvements that replace all
 30 | or a portion of homestead property, including ancillary
 31 | improvements, damaged or destroyed by misfortune or calamity
 32 | shall be assessed upon substantial completion as provided in
 33 | this paragraph. Such assessment must be calculated using the
 34 | homestead property's assessed value as of the January 1
 35 | immediately before the date on which the damage or destruction
 36 | was sustained, subject to the assessment limitations in
 37 | subsections (1) and (2), when:

38 | a. The square footage of the homestead property as changed
 39 | or improved does not exceed 110 percent of the square footage of
 40 | the homestead property before the damage or destruction; or

41 | b. The total square footage of the homestead property as
 42 | changed or improved does not exceed 2,000 ~~1,500~~ square feet.

43 | 2. The homestead property's assessed value must be
 44 | increased by the just value of that portion of the changed or
 45 | improved homestead property which is in excess of 110 percent of
 46 | the square footage of the homestead property before the damage
 47 | or destruction or of that portion exceeding 2,000 ~~1,500~~ square
 48 | feet.

49 | 3. Homestead property damaged or destroyed by misfortune
 50 | or calamity which, after being changed or improved, has a square

51 footage of less than 100 percent of the homestead property's
 52 total square footage before the damage or destruction must ~~shall~~
 53 be assessed pursuant to subsection (5).

54 4. Changes, additions, or improvements assessed pursuant
 55 to this paragraph must be reassessed pursuant to subsection (1)
 56 in subsequent years. This paragraph applies to changes,
 57 additions, or improvements commenced within 5 years after the
 58 January 1 following the damage or destruction of the homestead.

59 (e)1. As used in this paragraph, the term:

60 a. "Elevation" or "elevated" means:

61 (I) Raising an existing homestead property to at least the
 62 minimum height required to comply with the elevation
 63 requirements of the National Flood Insurance Program or Florida
 64 Building Code elevation requirements; or

65 (II) Raising an existing homestead property to mitigate
 66 flood damage sustained during a previous flood event, provided
 67 that the elevation does not exceed the height required to comply
 68 with elevation requirements of the National Flood Insurance
 69 Program or Florida Building Code at the property nearest to the
 70 homestead property.

71 b. "Elevation certificate" means the certificate used to
 72 demonstrate the elevation of property, which has been developed
 73 by the Federal Emergency Management Agency pursuant to federal
 74 floodplain management regulations.

75 2. Changes, additions, or improvements that replace or are

76 made to homestead property through the elevation of such
77 property must be assessed upon substantial completion as
78 provided in this paragraph. Such an assessment must be
79 calculated using the property's assessed value as of the January
80 1 immediately preceding the commencement of elevation, subject
81 to the assessment limitations in subsections (1) and (2), when:
82 a. The square footage of the homestead property as
83 elevated does not exceed 110 percent of the square footage of
84 the homestead property before the elevation; or
85 b. The total square footage of the homestead property as
86 elevated does not exceed 2,000 square feet.
87 3. Homestead property elevated after sustaining damage or
88 destruction caused by misfortune or calamity is eligible for the
89 assessment methodology pursuant to this paragraph, except that
90 such assessment must be calculated using the homestead
91 property's assessed value as of the January 1 immediately before
92 the date on which the damage or destruction was sustained,
93 subject to the assessment limitations in subsections (1) and
94 (2). This subparagraph does not apply to homestead property
95 elevated in accordance with sub-sub-subparagraph 1.a.(II).
96 4. The homestead property's assessed value must be
97 increased by the just value of that portion of the elevated
98 homestead property which is in excess of 110 percent of the
99 square footage of the homestead property before the elevation or
100 of that portion exceeding 2,000 square feet. However, the area

101 underneath an elevated structure which is dedicated only for
102 parking, storage, or access may not be included in the 110
103 percent calculation. The area underneath an elevated structure
104 that exceeds 110 percent of the lowest level square footage
105 before the elevation must be included in the 110 percent
106 calculation.

107 5. An elevated homestead property that has a square
108 footage of less than 100 percent of the homestead property's
109 total square footage before the elevation must be assessed
110 pursuant to subsection (5).

111 6. Property appraisers may require the property owner to
112 provide evidence substantiating eligibility for assessment
113 pursuant to this paragraph, including elevation certificates
114 documenting compliance with the National Flood Insurance
115 Program, or, if elevating in accordance with sub-sub-
116 subparagraph 1.a.(II), documentation evidencing damage from a
117 prior flood event, including local government building permits
118 obtained during reconstruction.

119 7. This paragraph does not apply to homestead property
120 that was elevated if there is a change in the classification of
121 the property pursuant to s. 195.073(1) on the January 1
122 immediately after the substantial completion.

123 8. This paragraph applies to homestead property for which
124 the owner commenced elevation on or after January 1, 2027.

125 **Section 2.** This act shall take effect on the effective

HB 1041

2025

126 | date of the amendment to the State Constitution proposed by HJR
127 | 1039 or a similar joint resolution having substantially the same
128 | specific intent and purpose, if such amendment is approved at
129 | the next general election or at an earlier special election
130 | specifically authorized by law for that purpose.