

By Senator Ingoglia

11-01042B-25

20251190__

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 authorize the Legislature, by general law, to prohibit the consideration of any change or improvement made to homestead property to mitigate flood damage in determining the assessed value of such property for ad valorem taxation purposes, to limit the transfer of such value to new homestead property, 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 of 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.

11-01042B-25

20251190__

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

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

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

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

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

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

52 (2) No assessment shall exceed just value.

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

58 (4) New homestead property shall be assessed at just value

11-01042B-25

20251190__

59 as of January 1st of the year following the establishment of the
60 homestead, unless the provisions of paragraph (8) apply. That
61 assessment shall only change as provided in this subsection.

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

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

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

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

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

11-01042B-25

20251190__

88 year in which the prior homestead was abandoned. Thereafter, the
89 homestead shall be assessed as provided in this subsection.

90 2. If the just value of the new homestead is less than the
91 just value of the prior homestead as of January 1 of the year in
92 which the prior homestead was abandoned, the assessed value of
93 the new homestead shall be equal to the just value of the new
94 homestead divided by the just value of the prior homestead and
95 multiplied by the assessed value of the prior homestead.

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

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

106 c. By general law and subject to conditions specified
107 therein, the legislature may limit the application of this
108 paragraph to an owner of property that has received an
109 assessment limitation pursuant to paragraph (i) (2).

110 (e) The legislature may, by general law, for assessment
111 purposes and subject to the provisions of this subsection, allow
112 counties and municipalities to authorize by ordinance that
113 historic property may be assessed solely on the basis of
114 character or use. Such character or use assessment shall apply
115 only to the jurisdiction adopting the ordinance. The
116 requirements for eligible properties must be specified by

11-01042B-25

20251190__

117 general law.

118 (f) A county may, in the manner prescribed by general law,
119 provide for a reduction in the assessed value of homestead
120 property to the extent of any increase in the assessed value of
121 that property which results from the construction or
122 reconstruction of the property for the purpose of providing
123 living quarters for one or more natural or adoptive grandparents
124 or parents of the owner of the property or of the owner's spouse
125 if at least one of the grandparents or parents for whom the
126 living quarters are provided is 62 years of age or older. Such a
127 reduction may not exceed the lesser of the following:

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

130 (2) Twenty percent of the total assessed value of the
131 property as improved.

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

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

141 (2) No assessment shall exceed just value.

142 (3) After a change of ownership or control, as defined by
143 general law, including any change of ownership of a legal entity
144 that owns the property, such property shall be assessed at just
145 value as of the next assessment date. Thereafter, such property

11-01042B-25

20251190__

146 shall be assessed as provided in this subsection.

147 (4) Changes, additions, reductions, or improvements to such
148 property shall be assessed as provided for by general law;
149 however, after the adjustment for any change, addition,
150 reduction, or improvement, the property shall be assessed as
151 provided in this subsection.

152 (h) For all levies other than school district levies,
153 assessments of real property that is not subject to the
154 assessment limitations set forth in subsections (a) through (d)
155 and (g) shall change only as provided in this subsection.

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

160 (2) No assessment shall exceed just value.

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

166 (4) The legislature may provide that such property shall be
167 assessed at just value as of the next assessment date after a
168 change of ownership or control, as defined by general law,
169 including any change of ownership of the legal entity that owns
170 the property. Thereafter, such property shall be assessed as
171 provided in this subsection.

172 (5) Changes, additions, reductions, or improvements to such
173 property shall be assessed as provided for by general law;
174 however, after the adjustment for any change, addition,

11-01042B-25

20251190__

175 reduction, or improvement, the property shall be assessed as
176 provided in this subsection.

177 (i) The legislature, by general law and subject to
178 conditions specified therein, may prohibit the consideration of
179 the following in the determination of the assessed value of real
180 property:

181 (1) Any change or improvement to real property used for
182 residential purposes made to improve the property's resistance
183 to wind damage.

184 (2) Any change or improvement made to real property
185 assessed pursuant to subsection (d) to mitigate the property's
186 susceptibility to flood damage from natural disasters. The
187 legislature may specify the extent and duration of such
188 prohibition.

189 (3) The installation of a solar or renewable energy source
190 device.

191 (j) (1) The assessment of the following working waterfront
192 properties shall be based upon the current use of the property:
193 a. Land used predominantly for commercial fishing purposes.
194 b. Land that is accessible to the public and used for
195 vessel launches into waters that are navigable.
196 c. Marinas and drystacks that are open to the public.
197 d. Water-dependent marine manufacturing facilities,
198 commercial fishing facilities, and marine vessel construction
199 and repair facilities and their support activities.

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

ARTICLE XII

11-01042B-25

20251190__

204
205
206
207
208
209
210
211
212
213
214
215
216
217
218
219
220
221
222
223
224
225
226

SCHEDULE

Limitation on the assessment of homestead property.—This section and the amendment to Section 4 of Article VII, authorizing the legislature to prohibit the consideration of any change or improvement made to homestead property to mitigate potential flood damage from natural disasters in the determination of the property's assessed value for ad valorem taxation purposes and to limit the transfer of such value to new homestead property, shall take effect January 1, 2027.

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

CONSTITUTIONAL AMENDMENT

ARTICLE VII, SECTION 4

ARTICLE XII

LIMITATION ON THE ASSESSMENT OF HOMESTEAD PROPERTY.—
Proposing an amendment to limit property tax collection on homestead property. Proposing an amendment to authorize the Legislature, by general law, to prohibit the consideration of any change or improvement made to homestead property to mitigate potential flood damage from natural disasters in the determination of the property's assessed value for ad valorem taxation purposes and to limit the transfer of such value to new homestead property. This amendment takes effect January 1, 2027.