

By the Committee on Finance and Tax; and Senator DiCeglie

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

12
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 (e)
25 and s. 193.624, changes, additions, or improvements to homestead
26 property must ~~shall~~ be assessed at just value as of the first
27 January 1 after the changes, additions, or improvements are
28 substantially completed.

29 (b)1. Changes, additions, or improvements that replace all

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

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

60 a. "Elevation," "elevated," or "elevate" 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 the
64 Florida Building Code; 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 the Florida Building Code at the property nearest to
70 the 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 c. "Previous flood event" means, for homestead property
76 situated within a county in which a state of emergency is
77 declared pursuant to s. 252.36, partial or complete inundation
78 of the homestead property caused by the overflow of inland or
79 tidal waters, the unusual and rapid accumulation of runoff or
80 surface waters from any established water source, such as a
81 river, stream, or drainage ditch, or sustained periods of
82 standing water resulting from rainfall.

83 2. Changes, additions, or improvements that replace or are
84 made to homestead property to elevate such property must be
85 assessed upon substantial completion as provided in this
86 paragraph. Except as provided in subparagraph 3., such an
87 assessment must be calculated using the property's assessed

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88 value as of the January 1 immediately preceding the commencement
89 of elevation, subject to the assessment limitations in
90 subsections (1) and (2), when:

91 a. The square footage of the homestead property as elevated
92 does not exceed 110 percent of the square footage of the
93 homestead property before the elevation; or

94 b. The total square footage of the homestead property as
95 elevated does not exceed 2,000 square feet.

96 3. Homestead property that was unable to be used for its
97 intended purpose on the January 1 immediately preceding
98 commencement of elevation due to damage or destruction caused by
99 misfortune or calamity must have such assessment calculated
100 using the homestead property's assessed value as of the January
101 1 immediately preceding such damage or destruction, subject to
102 the assessment limitations in subsections (1) and (2). Such
103 property's elevation must be commenced within 5 years after the
104 January 1 following the damage or destruction of the homestead.

105 4. The homestead property's assessed value must be
106 increased by the just value of that portion of the elevated
107 homestead property which is in excess of 110 percent of the
108 square footage of the homestead property before the elevation or
109 of that portion exceeding 2,000 square feet. However, the area
110 underneath an elevated structure which is dedicated only for
111 parking, storage, or access may not be included in the 110
112 percent calculation. The area underneath an elevated structure
113 that exceeds 110 percent of the lowest level square footage
114 before the elevation must be included in the 110 percent
115 calculation.

116 5. An elevated homestead property that has a square footage

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117 of less than 100 percent of the homestead property's total
118 square footage before the elevation must be assessed pursuant to
119 subsection (5).

120 6. Property appraisers may require the property owner to
121 provide evidence substantiating eligibility for assessment
122 pursuant to this paragraph, including elevation certificates
123 documenting compliance with the National Flood Insurance
124 Program, or, if elevating in accordance with sub-sub-
125 subparagraph 1.a.(II), documentation evidencing damage from a
126 prior flood event, including local government building permits
127 obtained during reconstruction.

128 7. To be eligible for the assessment limitation under this
129 paragraph, homestead property must comply with all applicable
130 Federal Emergency Management Agency's National Flood Insurance
131 Program building requirements and Florida Building Code
132 elevation requirements. Homestead property elevation pursuant to
133 sub-sub-subparagraph 1.a.(II) must comply with building and
134 elevation requirements nearest the property.

135 8. This paragraph does not apply to homestead property that
136 was elevated if there is a change in the classification of the
137 property pursuant to s. 195.073(1) on the January 1 immediately
138 after the substantial completion.

139 9. This paragraph applies to homestead property for which
140 the owner commenced elevation on or after January 1, 2027.

141 Section 2. This act shall take effect on the effective date
142 of the amendment to the State Constitution proposed by SJR 174
143 or a similar joint resolution having substantially the same
144 specific intent and purpose, if such amendment is approved at
145 the next general election or at an earlier special election

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146 specifically authorized by law for that purpose.