

By the Committee on Finance and Tax; and Senators Arrington and Gaetz

593-02299-26

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A bill to be entitled  
An act relating to homestead exemptions; amending s.  
196.041, F.S.; revising the circumstances under which  
a person may be deemed to have legal or beneficial and  
equitable title to certain property for homestead  
exemption purposes; providing construction; providing  
an effective date.

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

Section 1. Subsection (1) of section 196.041, Florida  
Statutes, is amended to read:

196.041 Extent of homestead exemptions.—

(1) Vendees in possession of real estate under bona fide  
contracts to purchase when such instruments, under which they  
claim title, are recorded in the office of the clerk of the  
circuit court where said properties lie, and who reside thereon  
in good faith and make the same their permanent residence;  
persons residing on real estate by virtue of dower or other  
estates therein limited in time by deed, will, jointure, or  
settlement; and lessees owning the leasehold interest in a bona  
fide lease having an original term of 98 years or more in a  
residential parcel or in a condominium parcel as defined in  
chapter 718, even if such lease contains a provision terminating  
the leasehold interest upon the death of the lessees, or persons  
holding leases of 50 years or more, existing prior to June 19,  
1973, for the purpose of homestead exemptions from ad valorem  
taxes and no other purpose, shall be deemed to have legal or  
beneficial and equitable title to said property. In addition, a

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tenant-stockholder or member of a cooperative apartment corporation who is entitled solely by reason of ownership of stock or membership in the corporation to occupy for dwelling purposes an apartment in a building owned by the corporation, for the purpose of homestead exemption from ad valorem taxes and for no other purpose, is deemed to have beneficial title in equity to said apartment and a proportionate share of the land on which the building is situated.

Section 2. The amendment made by this act to s. 196.041, Florida Statutes, is remedial and clarifying in nature.

Section 3. This act shall take effect upon becoming a law.