

By Senator Rodriguez

40-00582-26

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A bill to be entitled  
An act relating to homestead assessment limitation  
transfer; amending s. 193.155, F.S.; conforming  
provisions to align with the State Constitution;  
providing an effective date.

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

Section 1. Paragraphs (a) and (b) of subsection (8) of  
section 193.155, Florida Statutes, are amended to read:

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

(8) Property assessed under this section shall be assessed  
at less than just value when the person who establishes a new  
homestead has received a homestead exemption as of January 1 of  
any of the 3 immediately preceding years. For purposes of this  
subsection, a husband and wife who owned and both permanently  
resided on a previous homestead shall each be considered to have  
received the homestead exemption even though only the husband or  
the wife applied for the homestead exemption on the previous  
homestead. The assessed value of the newly established homestead  
shall be determined as provided in this subsection.

(a) If the just value of the new homestead as of January 1  
is greater than or equal to the just value of the ~~immediate~~  
prior homestead as of January 1 of the year in which the

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30 ~~immediate~~ prior homestead was abandoned, the assessed value of  
31 the new homestead shall be the just value of the new homestead  
32 minus an amount equal to the lesser of \$500,000 or the  
33 difference between the just value and the assessed value of the  
34 ~~immediate~~ prior homestead as of January 1 of the year in which  
35 the prior homestead was abandoned. Thereafter, the homestead  
36 shall be assessed as provided in this section.

37 (b) If the just value of the new homestead as of January 1  
38 is less than the just value of the ~~immediate~~ prior homestead as  
39 of January 1 of the year in which the ~~immediate~~ prior homestead  
40 was abandoned, the assessed value of the new homestead shall be  
41 equal to the just value of the new homestead divided by the just  
42 value of the ~~immediate~~ prior homestead and multiplied by the  
43 assessed value of the ~~immediate~~ prior homestead. However, if the  
44 difference between the just value of the new homestead and the  
45 assessed value of the new homestead calculated pursuant to this  
46 paragraph is greater than \$500,000, the assessed value of the  
47 new homestead shall be increased so that the difference between  
48 the just value and the assessed value equals \$500,000.  
49 Thereafter, the homestead shall be assessed as provided in this  
50 section.

51 Section 2. This act shall take effect July 1, 2026.