

By Senator Rodriguez

40-01435-26

20261210

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 provide that the transfer of homestead property by inheritance is not considered to be a change in ownership for purposes of homestead property assessment 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.

(b) As provided by general law and subject to conditions, limitations, and reasonable definitions specified therein, land

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30 used for conservation purposes shall be classified by general
31 law and assessed solely on the basis of character or use.

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

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

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

44 a. Three percent (3%) of the assessment for the prior year.
45 b. The percent change in the Consumer Price Index for all
46 urban consumers, U.S. City Average, all items 1967=100, or
47 successor reports for the preceding calendar year as initially
48 reported by the United States Department of Labor, Bureau of
49 Labor Statistics.

50 (2) No assessment shall exceed just value.

51 (3) After any change of ownership, as provided by general
52 law, homestead property shall be assessed at just value as of
53 January 1 of the following year, unless the provisions of
54 paragraph (8) apply. The legislature may, by general law,
55 provide that the transfer of homestead property upon inheritance
56 is not a change of ownership for purposes of this paragraph.

57 Thereafter, the homestead shall be assessed as provided in this
58 subsection.

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59 (4) New homestead property shall be assessed at just value
60 as of January 1st of the year following the establishment of the
61 homestead, unless the provisions of paragraph (8) apply. That
62 assessment shall only change as provided in this subsection.

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

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

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

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

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

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88 assessed value of the prior homestead as of January 1 of the
89 year in which the prior homestead was abandoned. Thereafter, the
90 homestead shall be assessed as provided in this subsection.

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

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

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

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

115 (f) A county may, in the manner prescribed by general law,
116 provide for a reduction in the assessed value of homestead

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117 property to the extent of any increase in the assessed value of
118 that property which results from the construction or
119 reconstruction of the property for the purpose of providing
120 living quarters for one or more natural or adoptive grandparents
121 or parents of the owner of the property or of the owner's spouse
122 if at least one of the grandparents or parents for whom the
123 living quarters are provided is 62 years of age or older. Such a
124 reduction may not exceed the lesser of the following:

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

127 (2) Twenty percent of the total assessed value of the
128 property as improved.

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

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

138 (2) No assessment shall exceed just value.

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

144 (4) Changes, additions, reductions, or improvements to such
145 property shall be assessed as provided for by general law;

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146 however, after the adjustment for any change, addition,
147 reduction, or improvement, the property shall be assessed as
148 provided in this subsection.

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

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

157 (2) No assessment shall exceed just value.

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

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

169 (5) Changes, additions, reductions, or improvements to such
170 property shall be assessed as provided for by general law;
171 however, after the adjustment for any change, addition,
172 reduction, or improvement, the property shall be assessed as
173 provided in this subsection.

174 (i) The legislature, by general law and subject to

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175 conditions specified therein, may prohibit the consideration of
176 the following in the determination of the assessed value of real
177 property:

178 (1) Any change or improvement to real property used for
179 residential purposes made to improve the property's resistance
180 to wind damage.

181 (2) The installation of a solar or renewable energy source
182 device.

183 (j) (1) The assessment of the following working waterfront
184 properties shall be based upon the current use of the property:

185 a. Land used predominantly for commercial fishing purposes.
186 b. Land that is accessible to the public and used for
187 vessel launches into waters that are navigable.

188 c. Marinas and drystacks that are open to the public.

189 d. Water-dependent marine manufacturing facilities,
190 commercial fishing facilities, and marine vessel construction
191 and repair facilities and their support activities.

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

195 ARTICLE XII

196 SCHEDULE

197 Assessment of inherited homestead property.—This section
198 and the amendment to Section 4 of Article VII authorizing the
199 legislature, by general law, to provide that transfer of
200 homestead property by inheritance is not a change of ownership
201 for purposes of homestead property assessment shall take effect
202 January 1, 2027.

203 BE IT FURTHER RESOLVED that the following statement be

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204 placed on the ballot:

205 CONSTITUTIONAL AMENDMENT

206 ARTICLE VII, SECTION 4

207 ARTICLE XII

208 ASSESSMENT OF INHERITED HOMESTEAD PROPERTY.—Proposing an
209 amendment to the State Constitution, effective January 1, 2027,
210 authorizing the Legislature, by general law, to provide that the
211 transfer of homestead property by inheritance is not considered
212 a change of ownership for purposes of homestead property
213 assessment.