

By Senator McClain

9-01090A-26

20261350

9-01090A-26

20261350

30 certain required information; requiring property
31 appraisers to issue verification letters to property
32 owners under certain conditions; specifying
33 requirements for site plans; requiring property
34 appraisers to issue verification letters or provide
35 the reasons for ineligibility under certain
36 circumstances; providing that projects that have
37 received verification letters are exempt from a
38 specified ordinance; providing that property in
39 multifamily projects is eligible to receive an
40 exemption under certain circumstances; revising
41 requirements for taxing authorities electing not to
42 exempt certain property; authorizing property in
43 multifamily projects to receive a tax exemption under
44 certain circumstances; authorizing the Department of
45 Revenue to adopt emergency rules; providing that such
46 rules are effective for a specified timeframe and may
47 be renewed under certain conditions; providing for
48 expiration of such authority; providing applicability;
49 amending s. 420.6075, F.S.; revising the date by which
50 the Shimberg Center for Housing Studies must submit a
51 certain report to the Legislature; providing an
52 effective date.

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

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56 Section 1. Present paragraphs (n) and (o) of subsection (3)
57 of section 196.1978, Florida Statutes, are redesignated as
58 paragraphs (p) and (q), respectively, new paragraphs (n) and (o)

9-01090A-26

20261350

59 are added to that subsection, and paragraphs (a), (b), (d), (e),
60 (f), and (l) and present paragraph (o) of that subsection are
61 amended, to read:

62 196.1978 Affordable housing property exemption.—

63 (3) (a) As used in this subsection, the term:

64 1. "Corporation" means the Florida Housing Finance
65 Corporation.

66 2. LURA means a land use restriction agreement with a
67 term of not less than 3 years, recorded in the official records
68 of the county in which the property is located, which requires
69 that the property be used to provide housing to natural persons
70 or families meeting the definition of extremely-low-income,
71 very-low-income, low-income, or moderate-income persons as
72 provided in s. 420.0004.

73 3. "Newly constructed" means an improvement to real
74 property which was substantially completed within 2 5 years
75 before the date of an applicant's first submission of a request
76 for a certification notice pursuant to this subsection.

77 4.3. "Substantially completed" has the same meaning as in
78 s. 192.042(1).

79 (b) Notwithstanding ss. 196.195 and 196.196, portions of
80 property in a multifamily project are considered property used
81 for a charitable purpose and are eligible to receive an ad
82 valorem property tax exemption if such portions meet all of the
83 following conditions:

84 1. Provide affordable housing to natural persons or
85 families meeting the income limitations provided in paragraph
86 (d).

87 2.a. Are within a newly constructed multifamily project

9-01090A-26

20261350

88 that contains more than 50 70 units dedicated to housing natural
89 persons or families meeting the income limitations provided in
90 paragraph (d); or

91 b. Are within a newly constructed multifamily project in an
92 area of critical state concern, as designated by s. 380.0552 or
93 chapter 28-36, Florida Administrative Code, which contains more
94 than 10 units dedicated to housing natural persons or families
95 meeting the income limitations provided in paragraph (d).

96 3. Are rented for an amount that does not exceed the amount
97 as specified by the most recent multifamily rental programs
98 income and rent limit chart posted by the corporation and
99 derived from the Multifamily Tax Subsidy Projects Income Limits
100 published by the United States Department of Housing and Urban
101 Development or 90 percent of the fair market value rent as
102 determined by a rental market study meeting the requirements of
103 paragraph (1), whichever is less.

104 (d)1. The property appraiser shall exempt units in
105 multifamily projects, as follows:

106 a. Seventy-five percent of the assessed value of the units
107 in multifamily projects that:

108 (I) Meet the requirements of this subsection and are used
109 to house natural persons or families whose annual household
110 income is greater than 80 percent but not more than 120 percent
111 of the median annual adjusted gross income for households within
112 the metropolitan statistical area or, if not within a
113 metropolitan statistical area, within the county in which the
114 person or family resides; or

115 (II) For the first taxable year after the property obtains
116 a certificate of occupancy, are subject to a LURA and are

9-01090A-26

20261350

117 dedicated to housing natural persons or families whose annual
118 household income is greater than 80 percent but not more than
119 120 percent of the median annual adjusted gross income for
120 households within the metropolitan statistical area or, if not
121 within a metropolitan statistical area, within the county in
122 which the person or family resides. and

123 b. From ad valorem property taxes, the units in multifamily
124 projects that:

125 (I) Meet the requirements of this subsection and are used
126 to house natural persons or families whose annual household
127 income does not exceed 80 percent of the median annual adjusted
128 gross income for households within the metropolitan statistical
129 area or, if not within a metropolitan statistical area, within
130 the county in which the person or family resides; or

131 (II) For the first taxable year after the property obtains
132 a certificate of occupancy, are subject to a LURA and dedicated
133 to housing natural persons or families whose annual household
134 income does not exceed 80 percent of the median annual adjusted
135 gross income for households within the metropolitan statistical
136 area or, if not within a metropolitan statistical area, within
137 the county in which the person or family resides.

138 2. When determining the value of a unit for purposes of
139 applying an exemption pursuant to this paragraph, the property
140 appraiser must include in such valuation the proportionate share
141 of the residential common areas, including the land, fairly
142 attributable to such unit.

143 (e)1. To be eligible to receive an exemption under this
144 subsection, a property owner must submit an application on a
145 form prescribed by the department by March 1 for the exemption,

9-01090A-26

20261350

146 accompanied by a certification notice from the corporation to
147 the property appraiser. The property appraiser shall review the
148 application and determine whether the applicant meets all of the
149 requirements of this subsection and is entitled to an exemption.
150 A property appraiser may request and review additional
151 information necessary to make such determination. A property
152 appraiser may grant an exemption only for a property for which
153 the corporation has issued a certification notice and which the
154 property appraiser determines is entitled to an exemption.

155 2. For portions of property subject to a LURA and used to
156 house natural persons or families meeting the income limits
157 specified in paragraph (d) and rented for an amount meeting the
158 limits specified in subparagraph (b)3., an annual compliance
159 report and statement from the corporation meeting the
160 requirements of this subparagraph are presumptive evidence that
161 such portions of property meet the income limits of paragraph
162 (d) and the rent limits of subparagraph (b)3. The annual
163 compliance report may be produced by a county, municipality, or
164 other entity approved by the corporation to produce reports for
165 the purpose of determining compliance with LURAs for affordable
166 multifamily rental housing developments. The corporation shall
167 review and approve such annual compliance reports. A property
168 owner seeking an exemption pursuant to this subsection must
169 receive a statement from the corporation upon approval of the
170 compliance report specifying the number of units on January 1
171 that were used to house natural persons or families meeting the
172 income limits of sub-subparagraph (d)1.a. or sub-subparagraph
173 (d)1.b. and complying with the rent limits of subparagraph (b)3.
174 (f)1. To receive a certification notice, a property owner

9-01090A-26

20261350

175 must submit a request to the corporation on a form provided by
176 the corporation which includes all of the following:

177 a.1. The most recently completed rental market study
178 meeting the requirements of paragraph (1).

179 b.2. A list of the units for which the property owner seeks
180 an exemption.

181 c.3. The rent amount received by the property owner for
182 each unit for which the property owner seeks an exemption. If a
183 unit is vacant and qualifies for an exemption under paragraph
184 (c), the property owner must provide evidence of the published
185 rent amount for each vacant unit.

186 d.4. A sworn statement, under penalty of perjury, from the
187 applicant restricting the property for a period of not less than
188 3 years to housing persons or families who meet the income
189 limitations under this subsection.

190 2.a. Portions of property that are subject to a LURA and
191 are specified in the LURA as dedicated to providing housing to
192 natural persons or families meeting the income limits specified
193 in paragraph (d) and to being rented for an amount meeting the
194 limits specified in subparagraph (b)3., are presumed eligible
195 for a certification notice for the term of the agreement upon
196 submission of such agreement to the corporation with the request
197 for certification.

198 b. For the first request for a certification notice after
199 receiving a certificate of occupancy, an owner of portions of
200 property meeting the requirements of sub subparagraph a. may
201 submit a request to the corporation for a certification notice
202 immediately after the date on which the property obtains a
203 certificate of occupancy and is placed in service. In the

9-01090A-26

20261350

204 request for a certification notice pursuant to this sub-
205 subparagraph, the owner of the property may specify the rent
206 amount that will be charged upon occupancy for each unit
207 dedicated to housing natural persons or families meeting the
208 income limits specified in paragraph (d) instead of the
209 information required by sub subparagraph 1.c.

210 c. The owner of portions of property meeting the
211 requirements of sub subparagraph a. may submit a LURA with the
212 request for a certification notice instead of the information
213 required by sub subparagraph 1.d.

214 (1) A rental market study submitted as required by sub-
215 subparagraph (f)1.a. subparagraph (f)1. must identify the fair
216 market value rent of each unit for which a property owner seeks
217 an exemption. Only a certified general appraiser as defined in
218 s. 475.611 may issue a rental market study. The certified
219 general appraiser must be independent of the property owner who
220 requests the rental market study. In preparing the rental market
221 study, a certified general appraiser shall comply with the
222 standards of professional practice pursuant to part II of
223 chapter 475 and use comparable property within the same
224 geographic area and of the same type as the property for which
225 the exemption is sought. A rental market study must have been
226 completed within 3 years before submission of the application.

227 (n) Upon the request of a property owner, the property
228 appraiser must issue a letter to verify that a multifamily
229 project, if constructed and leased as described in the site
230 plan, qualifies for the exemption under this subsection. To
231 qualify, the site plan must specify requirements for use of the
232 property which match the requirements for the exemption under

9-01090A-26

20261350

233 this subsection, including the number of units dedicated to
234 housing natural persons and families meeting the income limits
235 of subparagraph (d) and the rent amounts that will be charged
236 upon occupancy for such units. Within 30 days after receipt of
237 the request described in this paragraph, the property appraiser
238 shall issue a verification letter or provide the reasons the
239 project is ineligible for the exemption. A project that has
240 received a verification letter before the adoption of the
241 ordinance described in paragraph (q) is exempt from the
242 ordinance.

243 (o) Property in a multifamily project which received an
244 exemption pursuant to subparagraph (d)1. is eligible to receive
245 such exemption for each subsequent consecutive year that the
246 property meets the criteria of paragraph (b) and the successive
247 owner applies for and receives the exemption.

248 (q)1. (e)1. Beginning with the 2025 tax roll, a taxing
249 authority may elect, upon adoption of an ordinance or resolution
250 approved by a two-thirds vote of the governing body, not to
251 exempt property under sub-subparagraph (d)1.a. located in a
252 county specified pursuant to subparagraph 2., subject to the
253 conditions of this paragraph.

254 2. A taxing authority must make a finding in the ordinance
255 or resolution that annual housing reports ~~the most recently~~
256 published by the Shimberg Center for Housing Studies Annual
257 Report, prepared pursuant to s. 420.6075 identify, identifies
258 that a county that is part of the jurisdiction of the taxing
259 authority is within a metropolitan statistical area or region
260 where, for each of the previous 3 years, the number of
261 affordable and available units in the metropolitan statistical

9-01090A-26

20261350

262 area or region is greater than the number of renter households
263 in the metropolitan statistical area or region for the category
264 entitled "0-120 percent AMI."

265 3. An election made pursuant to this paragraph may apply
266 only to the ad valorem property tax levies imposed within a
267 county specified pursuant to subparagraph 2. by the taxing
268 authority making the election.

269 4. The ordinance or resolution must take effect on the
270 January 1 immediately succeeding adoption and shall expire on
271 the following second January 1 ~~after the January 1 in which the~~
272 ~~ordinance or resolution takes effect.~~ The ordinance or
273 resolution may be renewed before prior to its expiration
274 pursuant to this paragraph if the taxing authority makes the
275 same finding required in subparagraph 2.

276 5. The taxing authority proposing to make an election under
277 this paragraph must advertise the ordinance or resolution or
278 renewal thereof pursuant to the requirements of s. 50.011(1)
279 prior to adoption.

280 6. The taxing authority must provide to the property
281 appraiser the adopted ordinance or resolution or renewal thereof
282 by the effective date of the ordinance or resolution or renewal
283 thereof.

284 7. Notwithstanding an ordinance or resolution or renewal
285 thereof adopted pursuant to this paragraph:
286

287 a. Property in a multifamily project that received an
288 exemption pursuant to sub-subparagraph (d)1.a. before the
289 adoption or renewal of such ordinance or resolution may continue
290 to receive such exemption for each subsequent consecutive year
that the same owner or each successive owner applies for and is

9-01090A-26

20261350

291 granted the exemption.

292 b. Property in a multifamily project for which the first
293 certification notice request was submitted before adoption or
294 renewal of such ordinance or resolution, and which would have
295 otherwise received the exemption if such ordinance or resolution
296 had not been adopted or renewed, may receive the exemption for
297 the year the owner applies for and is granted the exemption, and
298 for each subsequent consecutive year that the same owner or each
299 successive owner applies for and is granted the exemption.

300 Section 2. (1) The Department of Revenue is authorized,
301 and all conditions are deemed met, to adopt emergency rules
302 under s. 120.54(4), Florida Statutes, for the purpose of
303 implementing the amendments to s. 196.1978, Florida Statutes,
304 made by this act. Notwithstanding any other law, emergency rules
305 adopted under this section are effective for 6 months after
306 adoption, and may be renewed during the pendency of procedures
307 to adopt permanent rules addressing the subject of the emergency
308 rules.

309 (2) This section expires July 1, 2028.

310 Section 3. The amendments made by this act to s. 196.1978,
311 Florida Statutes, first apply to the 2027 tax roll.

312 Section 4. Subsection (2) of section 420.6075, Florida
313 Statutes, is amended to read:

314 420.6075 Research and planning for affordable housing;
315 annual housing report.—

316 (2) By September 30 December 31 of each year, the Shimberg
317 Center for Housing Studies shall submit to the Legislature an
318 updated housing report describing the supply of and need for
319 affordable housing. This annual housing report must shall

9-01090A-26

20261350

320 include:

321 (a) A synopsis of training and technical assistance
322 activities and community-based organization housing activities
323 for the year.

324 (b) A status report on the degree of progress toward
325 meeting the housing objectives of the department's agency
326 functional plan.

327 (c) Recommended housing initiatives for the next fiscal
328 year and recommended priorities for assistance to the various
329 target populations within the spectrum of housing need.

330 Section 5. This act shall take effect July 1, 2026.