

HB 1413

2026

1                                   A bill to be entitled  
2       An act relating to assessment of property with  
3       decreasing just valuation; amending ss. 193.155,  
4       193.1554, and 193.1555, F.S.; prohibiting increases in  
5       certain assessed valuations if the just value of the  
6       property has decreased since the previous assessment;  
7       providing a contingent effective date.  
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9   Be It Enacted by the Legislature of the State of Florida:  
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11           **Section 1. Subsection (1) of section 193.155, Florida**  
12 **Statutes, is amended, and subsection (4) of that section is**  
13 **republished, to read:**

14       193.155 Homestead assessments.—Homestead property shall be  
15 assessed at just value as of January 1, 1994. Property receiving  
16 the homestead exemption after January 1, 1994, shall be assessed  
17 at just value as of January 1 of the year in which the property  
18 receives the exemption unless the provisions of subsection (8)  
19 apply.

20       (1) (a) Except as provided in paragraph (b), beginning in  
21 1995, or the year following the year the property receives  
22 homestead exemption, whichever is later, the property shall be  
23 reassessed annually on January 1. Any change resulting from such  
24 reassessment shall not exceed the lower of the following:

25       1.(a) Three percent of the assessed value of the property

26 for the prior year; or

27 ~~2.(b)~~ The percentage change in the Consumer Price Index  
28 for All Urban Consumers, U.S. City Average, all items 1967=100,  
29 or successor reports for the preceding calendar year as  
30 initially reported by the United States Department of Labor,  
31 Bureau of Labor Statistics.

32 (b) Except as provided in subsection (4), the assessed  
33 value of homestead property may not increase if the just value  
34 of the property is less than the just value of the property on  
35 the preceding January 1.

36 (4) (a) Except as provided in paragraph (b) and s. 193.624,  
37 changes, additions, or improvements to homestead property shall  
38 be assessed at just value as of the first January 1 after the  
39 changes, additions, or improvements are substantially completed.

40 (b)1. Changes, additions, or improvements that replace all  
41 or a portion of homestead property, including ancillary  
42 improvements, damaged or destroyed by misfortune or calamity  
43 shall be assessed upon substantial completion as provided in  
44 this paragraph. Such assessment must be calculated using the  
45 homestead property's assessed value as of the January 1  
46 immediately before the date on which the damage or destruction  
47 was sustained, subject to the assessment limitations in  
48 subsections (1) and (2), when:

49 a. The square footage of the homestead property as changed  
50 or improved does not exceed 130 percent of the square footage of

51 the homestead property before the damage or destruction; or

52 b. The total square footage of the homestead property as  
53 changed or improved does not exceed 2,000 square feet.

54 2. The homestead property's assessed value must be  
55 increased by the just value of that portion of the changed or  
56 improved homestead property which is in excess of 130 percent of  
57 the square footage of the homestead property before the damage  
58 or destruction or of that portion exceeding 2,000 square feet.

59 3. Homestead property damaged or destroyed by misfortune  
60 or calamity which, after being changed or improved, has a square  
61 footage of less than 100 percent of the homestead property's  
62 total square footage before the damage or destruction shall be  
63 assessed pursuant to subsection (5).

64 4. Changes, additions, or improvements assessed pursuant  
65 to this paragraph must be reassessed pursuant to subsection (1)  
66 in subsequent years. This paragraph applies to changes,  
67 additions, or improvements commenced within 5 years after the  
68 January 1 following the damage or destruction of the homestead.

69 (c) Changes, additions, or improvements that replace all  
70 or a portion of real property that was damaged or destroyed by  
71 misfortune or calamity shall be assessed upon substantial  
72 completion as if such damage or destruction had not occurred and  
73 in accordance with paragraph (b) if the owner of such property:

74 1. Was permanently residing on such property when the  
75 damage or destruction occurred;

76           2. Was not entitled to receive homestead exemption on such  
77 property as of January 1 of that year; and

78           3. Applies for and receives homestead exemption on such  
79 property the following year.

80           (d) Changes, additions, or improvements include  
81 improvements made to common areas or other improvements made to  
82 property other than to the homestead property by the owner or by  
83 an owner association, which improvements directly benefit the  
84 homestead property. Such changes, additions, or improvements  
85 shall be assessed at just value, and the just value shall be  
86 apportioned among the parcels benefiting from the improvement.

87           **Section 2. Subsection (3) of section 193.1554, Florida**  
88 **Statutes, is amended, and subsection (6) of that section is**  
89 **republished, to read:**

90           193.1554 Assessment of nonhomestead residential property.—

91           (3) (a) Except as provided in paragraph (b), beginning in  
92 the year following the year the nonhomestead residential  
93 property becomes eligible for assessment pursuant to this  
94 section, the property shall be reassessed annually on January 1.  
95 Any change resulting from such reassessment may not exceed 10  
96 percent of the assessed value of the property for the prior  
97 year.

98           (b) Except for assessments described in subsection (6),  
99 for all levies other than school district levies, the assessed  
100 value of nonhomestead residential property may not increase if

101 the just value of the property is less than the just value of  
102 the property on the preceding January 1.

103 (6)(a) Except as provided in paragraph (b) and s. 193.624,  
104 changes, additions, or improvements to nonhomestead residential  
105 property shall be assessed at just value as of the first January  
106 1 after the changes, additions, or improvements are  
107 substantially completed.

108 (b)1. Changes, additions, or improvements that replace all  
109 or a portion of nonhomestead residential property, including  
110 ancillary improvements, damaged or destroyed by misfortune or  
111 calamity must be assessed upon substantial completion as  
112 provided in this paragraph. Such assessment must be calculated  
113 using the nonhomestead property's assessed value as of the  
114 January 1 immediately before the date on which the damage or  
115 destruction was sustained, subject to the assessment limitations  
116 in subsections (3) and (4), when:

117 a. The square footage of the property as changed or  
118 improved does not exceed 110 percent of the square footage of  
119 the property before the damage or destruction; or

120 b. The total square footage of the property as changed or  
121 improved does not exceed 1,500 square feet.

122 2. The property's assessed value must be increased by the  
123 just value of that portion of the changed or improved property  
124 which is in excess of 110 percent of the square footage of the  
125 property before the damage or destruction or of that portion

126 exceeding 1,500 square feet.

127 3. Property damaged or destroyed by misfortune or calamity  
128 which, after being changed or improved, has a square footage of  
129 less than 100 percent of the property's total square footage  
130 before the damage or destruction shall be assessed pursuant to  
131 subsection (8).

132 4. Changes, additions, or improvements assessed pursuant  
133 to this paragraph shall be reassessed pursuant to subsection (3)  
134 in subsequent years. This paragraph applies to changes,  
135 additions, or improvements commenced within 3 years after the  
136 January 1 following the damage or destruction of the property.

137 (c) Changes, additions, or improvements include  
138 improvements made to common areas or other improvements made to  
139 property other than to the nonhomestead residential property by  
140 the owner or by an owner association, which improvements  
141 directly benefit the property. Such changes, additions, or  
142 improvements shall be assessed at just value, and the just value  
143 shall be apportioned among the parcels benefiting from the  
144 improvement.

145 **Section 3. Subsection (3) of section 193.1555, Florida**  
146 **Statutes, is amended, and subsection (6) of that section is**  
147 **republished, to read:**

148 193.1555 Assessment of certain residential and  
149 nonresidential real property.—

150 (3) (a) Except as provided in paragraph (b), beginning in

the year following the year the property becomes eligible for assessment pursuant to this section, the property shall be reassessed annually on January 1. Any change resulting from such reassessment may not exceed 10 percent of the assessed value of the property for the prior year.

(b) Except for assessments described in subsection (6), for all levies other than school district levies, the assessed value of nonresidential real property may not increase if the just value of the property is less than the just value of the property on the preceding January 1.

(6) (a) Except as provided in paragraph (b), changes, additions, or improvements to nonresidential real property shall be assessed at just value as of the first January 1 after the changes, additions, or improvements are substantially completed.

(b)1. Changes, additions, or improvements that replace all or a portion of nonresidential real property, including ancillary improvements, damaged or destroyed by misfortune or calamity must be assessed upon substantial completion as provided in this paragraph. Such assessment must be calculated using the nonresidential real property's assessed value as of the January 1 immediately before the date on which the damage or destruction was sustained, subject to the assessment limitations in subsections (3) and (4), when:

a. The square footage of the property as changed or improved does not exceed 110 percent of the square footage of

176 the property before the damage or destruction; and

177       b. The changes, additions, or improvements do not change  
178 the property's character or use.

179       2. The property's assessed value must be increased by the  
180 just value of that portion of the changed or improved property  
181 which is in excess of 110 percent of the square footage of the  
182 property before the damage or destruction.

183       3. Property damaged or destroyed by misfortune or calamity  
184 which, after being changed or improved, has a square footage of  
185 less than 100 percent of the property's total square footage  
186 before the damage or destruction shall be assessed pursuant to  
187 subsection (8).

188       4. Changes, additions, or improvements assessed pursuant  
189 to this paragraph must be reassessed pursuant to subsection (3)  
190 in subsequent years. This paragraph applies to changes,  
191 additions, or improvements commenced within 3 years after the  
192 January 1 following the damage or destruction of the property.

193       **Section 4.** This act shall take effect on the effective  
194 date of the amendment to the State Constitution proposed by HJR  
195 1411 or a similar joint resolution having substantially the same  
196 specified intent and purpose, if such amendment to the State  
197 Constitution is approved at the next general election or at an  
198 earlier special election specifically authorized by law for that  
199 purpose.