

1                   A bill to be entitled  
2       An act relating to eligibility of leasehold interests  
3       for homestead exemptions; amending s. 196.041, F.S.;  
4       revising the circumstances under which a person may be  
5       deemed to have legal or beneficial and equitable title  
6       to certain property for homestead exemption purposes;  
7       providing construction; providing an effective date.  
8

9   Be It Enacted by the Legislature of the State of Florida:  
10

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

13       196.041   Extent of homestead exemptions.—

14       (1)   Vendees in possession of real estate under bona fide  
15   contracts to purchase when such instruments, under which they  
16   claim title, are recorded in the office of the clerk of the  
17   circuit court where said properties lie, and who reside thereon  
18   in good faith and make the same their permanent residence;  
19   persons residing on real estate by virtue of dower or other  
20   estates therein limited in time by deed, will, jointure, or  
21   settlement; and lessees owning the leasehold interest in a bona  
22   fide lease having an original term of 98 years or more in a  
23   residential parcel or in a condominium parcel as defined in  
24   chapter 718, even if such lease contains a provision terminating  
25 the leasehold interest upon the death of the lessees, or persons

26 holding leases of 50 years or more, existing prior to June 19,  
27 1973, for the purpose of homestead exemptions from ad valorem  
28 taxes and no other purpose, shall be deemed to have legal or  
29 beneficial and equitable title to said property. In addition, a  
30 tenant-stockholder or member of a cooperative apartment  
31 corporation who is entitled solely by reason of ownership of  
32 stock or membership in the corporation to occupy for dwelling  
33 purposes an apartment in a building owned by the corporation,  
34 for the purpose of homestead exemption from ad valorem taxes and  
35 for no other purpose, is deemed to have beneficial title in  
36 equity to said apartment and a proportionate share of the land  
37 on which the building is situated.

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

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