

1                   A bill to be entitled  
2       An act relating to assessment of homestead property;  
3       amending s. 193.155, F.S.; reducing the maximum  
4       increase in assessed value authorized for homestead  
5       property; providing a contingent effective date.

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

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9       **Section 1. Subsection (1) of section 193.155, Florida**  
10   **Statutes, is amended to read:**

11       193.155 Homestead assessments.—Homestead property shall be  
12   assessed at just value as of January 1, 1994. Property receiving  
13   the homestead exemption after January 1, 1994, shall be assessed  
14   at just value as of January 1 of the year in which the property  
15   receives the exemption unless the provisions of subsection (8)  
16   apply.

17       (1) Beginning in 1995, or the year following the year the  
18   property receives homestead exemption, whichever is later, the  
19   property shall be reassessed annually on January 1. Any change  
20   resulting from such reassessment shall not exceed the lower of  
21   the following:

22       (a) One and one-half ~~Three~~ percent of the assessed value  
23   of the property for the prior year; or

24       (b) The percentage change in the Consumer Price Index for  
25   All Urban Consumers, U.S. City Average, all items 1967=100, or

26 | successor reports for the preceding calendar year as initially  
27 | reported by the United States Department of Labor, Bureau of  
28 | Labor Statistics.

29 |       **Section 2.** This act shall take effect on the effective  
30 | date of the amendment to the State Constitution proposed by HJR  
31 | 67 or a similar joint resolution having substantially the same  
32 | specified intent and purpose, if such amendment to the State  
33 | Constitution is approved at the next general election or at an  
34 | earlier special election specifically authorized by law for that  
35 | purpose.