

## Budget Subcommittee on Finance and Tax

### **CS/HB 7097 — Administration of Property Taxes**

by Economic Affairs Committee, Finance and Tax Committee, and Rep. Caldwell (CS/CS/SB 1256 by Budget Committee; and Budget Subcommittee on Finance and Tax)

The bill makes several clarifying and administrative amendments to the property tax statutes. It clarifies language and repeals obsolete provisions. It reduces the number of reports that tax collectors and value adjustment boards must send to the Department of Revenue. It amends the information required to be included in property tax rolls. It clarifies value adjustment board scheduling requirements and the tax treatment of homestead property that has been rented. It requires the Department of Revenue to provide assistance to other agencies that are investigating property appraisers.

The bill amends statutes relating to property tax exemptions and limitations. It changes the order in which tax exemptions are applied and allows qualifying taxpayers to apply for disability-related exemptions earlier. It clarifies the tax treatment of property when the property no longer qualifies for one assessment limitation, but begins qualifying for another. It clarifies the tax treatment of combined and divided property for assessment limitation purposes. It updates the list of military operations included in the deployed service-member exemption. It provides a property exemption for municipally-owned property that is financed through convention development taxes. It allows the educational facility exemption to apply to property used for education when title to the land is held by a non-profit organization. It allows spouses to allocate the benefit of their Save our Homes limitation between themselves under certain conditions.

If approved by the Governor, these provisions take effect upon becoming law. Some provisions apply retroactively to the 2012 tax roll.

*Vote: Senate 38-1; House 110-5*