



891718

FINANCE AND TAXATION

SECTION 4. Taxation; assessments.—By general law regulations shall be prescribed which shall secure a just valuation of all property for ad valorem taxation, provided:

(a) Agricultural land, land producing high water recharge to Florida's aquifers, or land used exclusively for noncommercial recreational purposes may be classified by general law and assessed solely on the basis of character or use.

(b) As provided by general law and subject to conditions, limitations, and reasonable definitions specified therein, land used for conservation purposes shall be classified by general law and assessed solely on the basis of character or use.

(c) Pursuant to general law tangible personal property held for sale as stock in trade and livestock may be valued for taxation at a specified percentage of its value, may be classified for tax purposes, or may be exempted from taxation.

(d) All persons entitled to a homestead exemption under Section 6 ~~of this Article~~ shall have their homestead assessed ~~at just value as of January 1 of the year following the effective date of this amendment. This assessment shall change only as~~ provided in this subsection.

(1) Assessments subject to this subsection shall change ~~be changed~~ annually on January 1 ~~1st~~ of each year. ~~but those changes in assessments~~

a. A change in an assessment may ~~shall~~ not exceed the lower of the following:

1.a. ~~Three percent (3%)~~ of the assessment for the prior year.

2.b. The percent change in the Consumer Price Index for all



891718

43 urban consumers, U.S. City Average, all items 1967=100, or a
44 successor index reports for the preceding calendar year as
45 initially reported by the United States Department of Labor,
46 Bureau of Labor Statistics.

47 b. The Legislature may provide by general law that except
48 for changes, additions, reductions, or improvements to homestead
49 property assessed as provided in paragraph (d) (5), an assessment
50 may not increase if the just value of the property is less than
51 the just value of the property on the preceding January 1.

52 (2) An ~~No~~ assessment may not ~~shall~~ exceed just value.

53 (3) After a ~~any~~ change of ownership, as provided by general
54 law, homestead property shall be assessed at just value as of
55 January 1 of the following year, unless the provisions of
56 paragraph (8) apply. Thereafter, the homestead shall be assessed
57 as provided in this subsection.

58 (4) New homestead property shall be assessed at just value
59 as of January 1 ~~1st~~ of the year following the establishment of
60 the homestead, unless the provisions of paragraph (8) apply.
61 That assessment shall ~~only~~ change only as provided in this
62 subsection.

63 (5) Changes, additions, reductions, or improvements to
64 homestead property shall be assessed as provided for by general
65 law. ~~;~~ ~~provided,~~ However, after the adjustment for any change,
66 addition, reduction, or improvement, the property shall be
67 assessed as provided in this subsection.

68 (6) In the event of a termination of homestead status, the
69 property shall be assessed as provided by general law.

70 (7) The provisions of this subsection ~~amendment~~ are
71 severable. If a provision ~~any of the provisions~~ of this



891718

72 subsection is amendment shall be held unconstitutional by a any
73 court of competent jurisdiction, the decision of the ~~such~~ court
74 does ~~shall~~ not affect or impair any remaining provisions of this
75 subsection amendment.

76 (8)a. A person who ~~establishes a new homestead as of~~
77 ~~January 1, 2009, or January 1 of any subsequent year and who~~ has
78 received a homestead exemption pursuant to Section 6 ~~of this~~
79 ~~Article~~ as of January 1 of either of the 2 ~~two~~ years immediately
80 preceding the establishment of a ~~the~~ new homestead is entitled
81 to have the new homestead assessed at less than just value. ~~If~~
82 ~~this revision is approved in January of 2008, a person who~~
83 ~~establishes a new homestead as of January 1, 2008, is entitled~~
84 ~~to have the new homestead assessed at less than just value only~~
85 ~~if that person received a homestead exemption on January 1,~~
86 ~~2007.~~ The assessed value of the newly established homestead
87 shall be determined as follows:

88 1. If the just value of the new homestead is greater than
89 or equal to the just value of the prior homestead as of January
90 1 of the year in which the prior homestead was abandoned, the
91 assessed value of the new homestead shall be the just value of
92 the new homestead minus an amount equal to the lesser of
93 \$500,000 or the difference between the just value and the
94 assessed value of the prior homestead as of January 1 of the
95 year in which the prior homestead was abandoned. Thereafter, the
96 homestead shall be assessed as provided in this subsection.

97 2. If the just value of the new homestead is less than the
98 just value of the prior homestead as of January 1 of the year in
99 which the prior homestead was abandoned, the assessed value of
100 the new homestead shall be equal to the just value of the new



891718

101 homestead divided by the just value of the prior homestead and
102 multiplied by the assessed value of the prior homestead.
103 However, if the difference between the just value of the new
104 homestead and the assessed value of the new homestead calculated
105 pursuant to this sub-subparagraph is greater than \$500,000, the
106 assessed value of the new homestead shall be increased so that
107 the difference between the just value and the assessed value
108 equals \$500,000. Thereafter, the homestead shall be assessed as
109 provided in this subsection.

110 b. By general law and subject to conditions specified
111 therein, the legislature shall provide for application of this
112 paragraph to property owned by more than one person.

113 (e) The legislature may, by general law, for assessment
114 purposes and subject to the provisions of this subsection, allow
115 counties and municipalities to authorize by ordinance that
116 historic property may be assessed solely on the basis of
117 character or use. Such character or use assessment shall apply
118 only to the jurisdiction adopting the ordinance. The
119 requirements for eligible properties must be specified by
120 general law.

121 (f) A county may, in the manner prescribed by general law,
122 provide for a reduction in the assessed value of homestead
123 property to the extent of any increase in the assessed value of
124 that property which results from the construction or
125 reconstruction of the property for the purpose of providing
126 living quarters for one or more natural or adoptive grandparents
127 or parents of the owner of the property or of the owner's spouse
128 if at least one of the grandparents or parents for whom the
129 living quarters are provided is 62 years of age or older. Such a



891718

130 reduction may not exceed the lesser of the following:

131 (1) The increase in assessed value resulting from
132 construction or reconstruction of the property.

133 (2) Twenty percent of the total assessed value of the
134 property as improved.

135 (g) For all levies other than school district levies,
136 assessments of residential real property, as defined by general
137 law, which contains nine units or fewer and which is not subject
138 to the assessment limitations set forth in subsections (a)
139 through (d) shall change only as provided in this subsection.

140 (1) Assessments subject to this subsection shall be changed
141 annually on the date of assessment provided by law. However, ~~+~~
142 but those changes in assessments may ~~shall~~ not exceed 3 ~~ten~~
143 percent ~~(10%)~~ of the assessment for the prior year. The
144 Legislature may provide by general law that an assessment may
145 not increase if the just value of the property is less than the
146 just value of the property on the preceding date of assessment
147 provided by law.

148 (2) An ~~No~~ assessment may not ~~shall~~ exceed just value.

149 (3) After a change of ownership or control, as defined by
150 general law, including any change of ownership of a legal entity
151 that owns the property, such property shall be assessed at just
152 value as of the next assessment date. Thereafter, such property
153 shall be assessed as provided in this subsection.

154 (4) Changes, additions, reductions, or improvements to such
155 property shall be assessed as provided for by general law. +
156 However, after the adjustment for any change, addition,
157 reduction, or improvement, the property shall be assessed as
158 provided in this subsection.



891718

159 (h) For all levies other than school district levies,
160 assessments of real property that is not subject to the
161 assessment limitations set forth in subsections (a) through (d)
162 and (g) shall change only as provided in this subsection.
163 (1) Assessments subject to this subsection shall be changed
164 annually on the date of assessment provided by law. However,
165 ~~but~~ those changes in assessments may ~~shall~~ not exceed 3 ~~ten~~
166 percent ~~(10%)~~ of the assessment for the prior year. The
167 Legislature may provide by general law that an assessment may
168 not increase if the just value of the property is less than the
169 just value of the property on the preceding date of assessment
170 provided by law.
171 (2) An ~~No~~ assessment may not ~~shall~~ exceed just value.
172 (3) The legislature must provide that such property shall
173 be assessed at just value as of the next assessment date after a
174 qualifying improvement, as defined by general law, is made to
175 such property. Thereafter, such property shall be assessed as
176 provided in this subsection.
177 (4) The legislature may provide that such property shall be
178 assessed at just value as of the next assessment date after a
179 change of ownership or control, as defined by general law,
180 including any change of ownership of the legal entity that owns
181 the property. Thereafter, such property shall be assessed as
182 provided in this subsection.
183 (5) Changes, additions, reductions, or improvements to such
184 property shall be assessed as provided for by general law. †
185 However, after the adjustment for any change, addition,
186 reduction, or improvement, the property shall be assessed as
187 provided in this subsection.



891718

188 (i) The legislature, by general law and subject to
189 conditions specified therein, may prohibit the consideration of
190 the following in the determination of the assessed value of real
191 property used for residential purposes:

192 (1) Any change or improvement made for the purpose of
193 improving the property's resistance to wind damage.

194 (2) The installation of a renewable energy source device.

195 (j)(1) The assessment of the following working waterfront
196 properties shall be based upon the current use of the property:

197 a. Land used predominantly for commercial fishing purposes.

198 b. Land that is accessible to the public and used for
199 vessel launches into waters that are navigable.

200 c. Marinas and drystacks that are open to the public.

201 d. Water-dependent marine manufacturing facilities,
202 commercial fishing facilities, and marine vessel construction
203 and repair facilities and their support activities.

204 (2) The assessment benefit provided by this subsection is
205 subject to conditions and limitations and reasonable definitions
206 as specified by the legislature by general law.

207 SECTION 6. Homestead exemptions.—

208 (a) Every person who has the legal or equitable title to
209 real estate and maintains thereon the permanent residence of the
210 owner, or another legally or naturally dependent upon the owner,
211 shall be exempt from taxation thereon, except assessments for
212 special benefits, up to the assessed valuation of \$25,000
213 ~~twenty-five thousand dollars~~ and, for all levies other than
214 school district levies, on the assessed valuation greater than
215 \$50,000 ~~fifty thousand dollars~~ and up to \$75,000 ~~seventy-five~~
216 ~~thousand dollars~~, upon establishment of right thereto in the



891718

217 manner prescribed by law. The real estate may be held by legal
218 or equitable title, by the entireties, jointly, in common, as a
219 condominium, or indirectly by stock ownership or membership
220 representing the owner's or member's proprietary interest in a
221 corporation owning a fee or a leasehold initially in excess of
222 98 ~~ninety-eight~~ years. The exemption shall not apply with
223 respect to any assessment roll until such roll is first
224 determined to be in compliance with the provisions of Section 4
225 by a state agency designated by general law. This exemption is
226 repealed on the effective date of any amendment to this Article
227 which provides for the assessment of homestead property at less
228 than just value.

229 (b) Not more than one exemption shall be allowed any
230 individual or family unit or with respect to any residential
231 unit. No exemption shall exceed the value of the real estate
232 assessable to the owner or, in case of ownership through stock
233 or membership in a corporation, the value of the proportion
234 which the interest in the corporation bears to the assessed
235 value of the property.

236 (c) By general law and subject to conditions specified
237 therein, the legislature may provide to renters, who are
238 permanent residents, ad valorem tax relief on all ad valorem tax
239 levies. Such ad valorem tax relief shall be in the form and
240 amount established by general law.

241 (d) The legislature may, by general law, allow counties or
242 municipalities, for the purpose of their respective tax levies
243 and subject to the provisions of general law, to grant an
244 additional homestead tax exemption not exceeding \$50,000 ~~fifty~~
245 ~~thousand dollars~~ to any person who has the legal or equitable



891718

246 title to real estate and maintains thereon the permanent
247 residence of the owner and who has attained age 65 ~~sixty-five~~
248 and whose household income, as defined by general law, does not
249 exceed \$20,000 ~~twenty thousand dollars~~. The general law must
250 allow counties and municipalities to grant this additional
251 exemption, within the limits prescribed in this subsection, by
252 ordinance adopted in the manner prescribed by general law, and
253 must provide for the periodic adjustment of the income
254 limitation prescribed in this subsection for changes in the cost
255 of living.

256 (e) Each veteran who is age 65 or older who is partially or
257 totally permanently disabled shall receive a discount from the
258 amount of the ad valorem tax otherwise owed on homestead
259 property the veteran owns and resides in if the disability was
260 combat related, the veteran was a resident of this state at the
261 time of entering the military service of the United States, and
262 the veteran was honorably discharged upon separation from
263 military service. The discount shall be in a percentage equal to
264 the percentage of the veteran's permanent, service-connected
265 disability as determined by the United States Department of
266 Veterans Affairs. To qualify for the discount granted by this
267 subsection, an applicant must submit to the county property
268 appraiser, by March 1, proof of residency at the time of
269 entering military service, an official letter from the United
270 States Department of Veterans Affairs stating the percentage of
271 the veteran's service-connected disability and such evidence
272 that reasonably identifies the disability as combat related, and
273 a copy of the veteran's honorable discharge. If the property
274 appraiser denies the request for a discount, the appraiser must



891718

275 notify the applicant in writing of the reasons for the denial,
276 and the veteran may reapply. The legislature may, by general
277 law, waive the annual application requirement in subsequent
278 years. This subsection shall take effect December 7, 2006, is
279 self-executing, and does not require implementing legislation.

280 (f) As provided by general law and subject to conditions
281 specified therein, every person who establishes the right to
282 receive the homestead exemption provided in subsection (a)
283 within 1 year after purchasing the homestead property and who
284 has not owned property in the previous 3 calendar years to which
285 the homestead exemption provided in subsection (a) applied is
286 entitled to an additional homestead exemption in an amount equal
287 to 50 percent of the homestead property's just value on January
288 1 of the year the homestead is established for all levies other
289 than school district levies. The additional exemption shall
290 apply for a period of 5 years or until the year the property is
291 sold, whichever occurs first. The amount of the additional
292 exemption shall not exceed \$200,000 and shall be reduced in each
293 subsequent year by an amount equal to 20 percent of the amount
294 of the additional exemption received in the year the homestead
295 was established or by an amount equal to the difference between
296 the just value of the property and the assessed value of the
297 property determined under Section 4(d), whichever is greater.
298 Not more than one exemption provided under this subsection shall
299 be allowed per homestead property. The additional exemption
300 shall apply to property purchased on or after January 1, 2011,
301 if this amendment is approved at a special election held on the
302 date of the 2012 presidential preference primary, or on or after
303 January 1, 2012, if approved at the 2012 general election, but



891718

304 shall not be available in the sixth and subsequent years after
305 the additional exemption is first received.

306 ARTICLE XII

307 SCHEDULE

308 SECTION 27. Property tax exemptions and limitations on
309 property tax assessments.—The amendments to Sections 3, 4, and 6
310 of Article VII, providing a \$25,000 exemption for tangible
311 personal property, providing an additional \$25,000 homestead
312 exemption, authorizing transfer of the accrued benefit from the
313 limitations on the assessment of homestead property, and this
314 section, if submitted to the electors of this state for approval
315 or rejection at a special election authorized by law to be held
316 on January 29, 2008, shall take effect upon approval by the
317 electors and shall operate retroactively to January 1, 2008, or,
318 if submitted to the electors of this state for approval or
319 rejection at the next general election, shall take effect
320 January 1 of the year following such general election. The
321 amendments to Section 4 of Article VII creating subsections (f)
322 and (g) of that section, creating a limitation on annual
323 assessment increases for specified real property, shall take
324 effect upon approval of the electors and shall first limit
325 assessments beginning January 1, 2009, if approved at a special
326 election held on January 29, 2008, or shall first limit
327 assessments beginning January 1, 2010, if approved at the
328 general election held in November of 2008. ~~Subsections (f) and~~
329 ~~(g) of Section 4 of Article VII are repealed effective January~~
330 ~~1, 2019; however, the legislature shall by joint resolution~~
331 ~~propose an amendment abrogating the repeal of subsections (f)~~
332 ~~and (g), which shall be submitted to the electors of this state~~



891718

333 ~~for approval or rejection at the general election of 2018 and,~~
334 ~~if approved, shall take effect January 1, 2019.~~

335 SECTION 32. Property assessments.—This section and the
336 amendment of Section 4 of Article VII protecting homestead and
337 specified nonhomestead property having a declining just value
338 and reducing the limit on the maximum annual increase in the
339 assessed value of nonhomestead property from 10 percent to 3
340 percent, if submitted to the electors of this state for approval
341 or rejection at a special election authorized by law to be held
342 on the date of the 2012 presidential preference primary, shall
343 take effect upon approval by the electors and shall operate
344 retroactively to January 1, 2012, or, if submitted to the
345 electors of this state for approval or rejection at the 2012
346 general election, shall take effect January 1, 2013.

347 SECTION 33. Additional homestead exemption for owners of
348 homestead property who recently have not owned homestead
349 property.—This section and the amendment to Section 6 of Article
350 VII providing for an additional homestead exemption for owners
351 of homestead property who have not owned homestead property
352 during the 3 calendar years immediately preceding purchase of
353 the current homestead property, if submitted to the electors of
354 this state for approval or rejection at a special election
355 authorized by law to be held on the date of the 2012
356 presidential preference primary, shall take effect upon approval
357 by the electors and operate retroactively to January 1, 2012,
358 and the additional homestead exemption shall be available for
359 properties purchased on or after January 1, 2011, or if
360 submitted to the electors of this state for approval or
361 rejection at the 2012 general election, shall take effect



891718

362 January 1, 2013, and the additional homestead exemption shall be
363 available for properties purchased on or after January 1, 2012.

364 BE IT FURTHER RESOLVED that the following statement be
365 placed on the ballot:

366 CONSTITUTIONAL AMENDMENT

367 ARTICLE VII, SECTIONS 4, 6

368 ARTICLE XII, SECTIONS 27, 32, 33

369 PROPERTY TAX LIMITATIONS; ADDITIONAL HOMESTEAD EXEMPTION.—

370 (1) In certain circumstances, the law requires the assessed
371 value of real property to increase when the just value of the
372 property decreases. This amendment authorizes the Legislature,
373 by general law, to prohibit such increases in the assessment of
374 property whose just value has declined below its just value on
375 the preceding assessment date. This amendment takes effect upon
376 approval by the voters, if approved at a special election held
377 on the date of the 2012 presidential preference primary and
378 operates retroactively to January 1, 2012, or, if approved by
379 the voters at the general election, takes effect January 1,
380 2013.

381 (2) This amendment reduces from 10 percent to 3 percent the
382 limitation on annual increases in assessments of nonhomestead
383 real property. This amendment takes effect upon approval of the
384 voters, if approved at a special election held on the date of
385 the 2012 presidential preference primary and operates
386 retroactively to January 1, 2012, or, if approved by the voters
387 at the general election, takes effect January 1, 2013.

388 (3) This amendment also provides owners of homestead
389 property who have not owned homestead property during the 3
390 calendar years immediately preceding purchase of the current



891718

391 homestead property with an additional homestead exemption equal
392 to 50 percent of the property's just value in the first year for
393 all levies other than school district levies, limited to
394 \$200,000; applies the additional exemption for the shorter of 5
395 years or the year of sale of the property; reduces the amount of
396 the additional exemption in each succeeding year for 5 years by
397 the greater of 20 percent of the amount of the initial
398 additional exemption or the difference between the just value
399 and the assessed value of the property; limits the additional
400 exemption to one per homestead property; limits the additional
401 exemption to properties purchased on or after January 1, 2011,
402 if approved by the voters at a special election held on the date
403 of the 2012 presidential preference primary, or on or after
404 January 1, 2012, if approved by the voters at the 2012 general
405 election; prohibits availability of the additional exemption in
406 the sixth and subsequent years after the additional exemption is
407 granted; and provides for the amendment to take effect upon
408 approval of the voters and operate retroactively to January 1,
409 2012, if approved at the special election held on the date of
410 the 2012 presidential preference primary, or on January 1, 2013,
411 if approved by the voters at the 2012 general election.

412 (4) This amendment also removes from the State Constitution
413 a repeal, scheduled to take effect in 2019, of constitutional
414 amendments adopted in 2008 that limit annual assessment
415 increases for specified nonhomestead real property.

416
417 ===== T I T L E A M E N D M E N T =====

418 And the title is amended as follows:

419 Delete everything before the resolving clause



891718

420 and insert:

421 A bill to be entitled
422 A joint resolution proposing amendments to Sections 4
423 and 6 of Article VII and Section 27 of Article XII and
424 the creation of Sections 32 and 33 of Article XII of
425 the State Constitution to allow the Legislature by
426 general law to prohibit increases in the assessed
427 value of homestead and specified nonhomestead property
428 if the just value of the property decreases, reduce
429 the limitation on annual assessment increases
430 applicable to nonhomestead real property, provide an
431 additional homestead exemption for owners of homestead
432 property who have not owned homestead property for a
433 specified time before purchase of the current
434 homestead property, and application and limitations
435 with respect thereto, delete a future repeal of
436 provisions limiting annual assessment increases for
437 specified nonhomestead real property, and provide
438 effective dates.