

Tab 2	SB 110 by Arrington ; Identical to H 00227 Homestead Exemptions			
829438	A	S	FT, Arrington	Delete L.24:
Tab 3	SB 434 by Leek ; Identical to H 00617 Assessment of Property Used for Residential Purposes			
Tab 4	SB 856 by DiCeglie ; Similar to H 00827 Disclosure of Estimated Ad Valorem Taxes			

The Florida Senate
COMMITTEE MEETING EXPANDED AGENDA

FINANCE AND TAX
Senator Avila, Chair
Senator Gaetz, Vice Chair

MEETING DATE: Wednesday, January 28, 2026

TIME: 3:45—6:00 p.m.

PLACE: 301 Senate Building

MEMBERS: Senator Avila, Chair; Senator Gaetz, Vice Chair; Senators Bernard, Hooper, Jones, Mayfield, Passidomo, and Rouson

TAB	BILL NO. and INTRODUCER	BILL DESCRIPTION and SENATE COMMITTEE ACTIONS	COMMITTEE ACTION
1	Discussion on the General Revenue Forecast and the Impact of the One Big Beautiful Bill Act		
2	SB 110 Arrington (Identical H 227)	Homestead Exemptions; Revising the circumstances under which a person may be deemed to have legal or beneficial and equitable title to certain property for homestead exemption purposes, etc.	
		FT 01/28/2026 AP RC	
3	SB 434 Leek (Identical H 617)	Assessment of Property Used for Residential Purposes; Defining the term "changes or improvements made to improve the property's resistance to wind damage"; prohibiting the consideration of the increase in just value of a property which is attributable to changes or improvements made to improve the property's resistance to wind damage in determinations of the assessed value of certain property, etc.	
		FT 01/28/2026 AP RC	
4	SB 856 DiCeglie (Similar H 827)	Disclosure of Estimated Ad Valorem Taxes; Defining the terms "listing platform" and "property"; requiring that certain property listings include estimated ad valorem taxes; requiring the Department of Revenue to maintain on its website a table of links to each county's property appraiser's homepage and tax estimator; requiring the department to develop a formula that may be used by listing platforms to calculate the estimated ad valorem taxes, etc.	
		FT 01/28/2026 AP RC	

Other Related Meeting Documents

General Revenue Update and the One Big Beautiful Bill Act (OBBBA)

THE
**FLORIDA
SENATE**

Wednesday, January 28, 2026

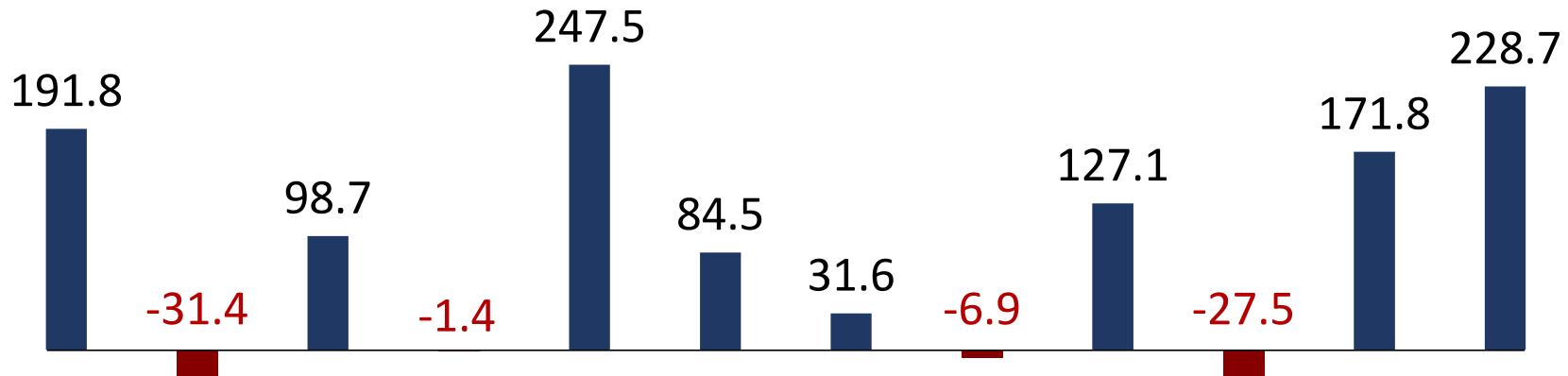


Update on General Revenue

- Collections vs. Estimates
- Top 5 General Revenue Sources
- Other General Revenue Sources
- January 2026 General Revenue Forecast

Collections vs Estimates

December 2024 to November 2025 (\$ in millions)



Top 5 General Revenue Sources

(\$ in millions)

Revenue Source	FY 2024-2025 Actual	FY 2025-2026 Forecast	Change	FY 2026-2027 Forecast	Change
Sales Tax/GR	36,907.0	37,406.9	584.5	37,804.4	226.8
Corporate Income Tax	5,808.9	5,334.8	(401.3)	5,361.5	(404.2)
Insurance Premium Tax	1,831.2	1,606.0	47.1	2,334.7	(1.3)
Earnings on Investments	1,537.7	1,541.6	114.0	1,285.6	29.3
Documentary Stamp Tax	1,309.6	1,430.4	34.9	1,473.5	7.2
Other	3,014.9	4,332.4	253.9	4,335.3	236.2
Net General Revenue (Total minus refunds)	49,676.0	50,987.5	502.5	52,101.0	70.0
% change from prior year	2.8%	2.6%		2.2%	



Note: The change columns represent the change in the new forecast compared to the prior forecast.

Source: The Florida Revenue Estimating Conference, *Changes to the Estimate, January 23, 2026*,

<https://edr.state.fl.us/Content/conferences/generalrevenue/index.cfm> (last visited January 25, 2026)



Other General Revenue Sources

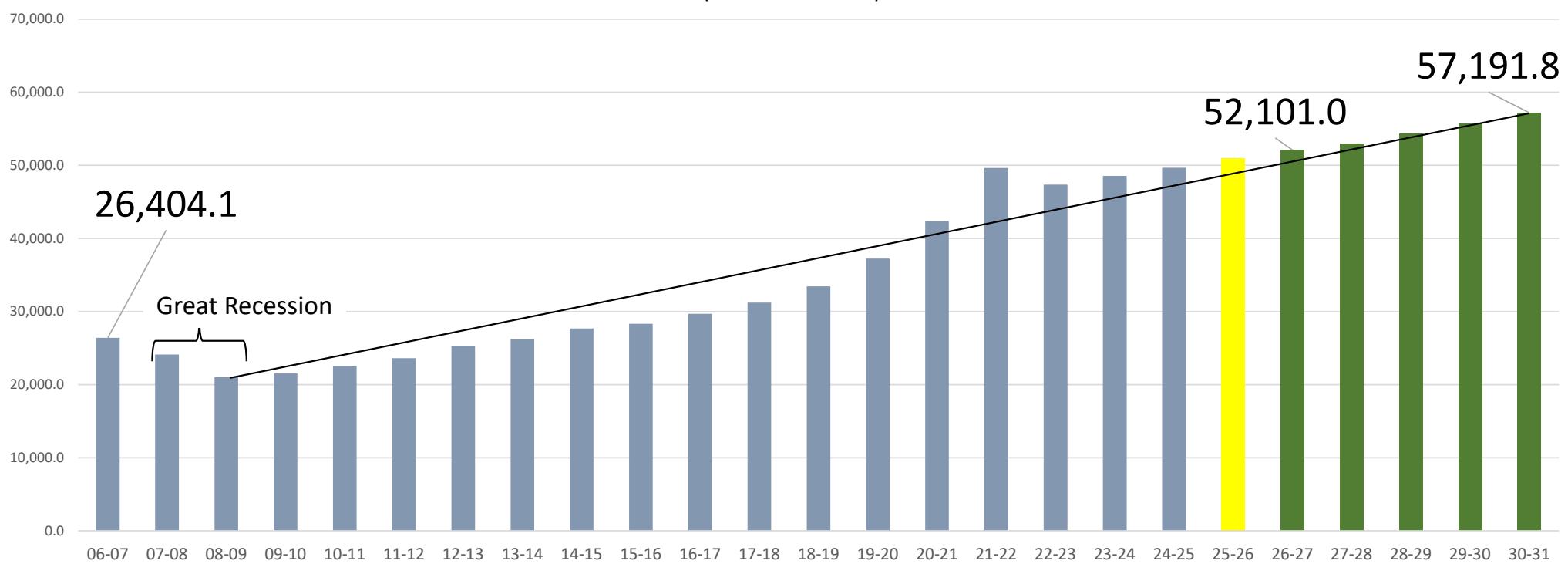
(\$ in millions)

Revenue Source	FY 2024-2025 Actual	FY 2025-2026 Forecast	Change	FY 2026-2027 Forecast	Change
Corporate Filing Fees	588.8	606.8	0.9	627.9	1.0
Intangibles Tax	502.9	537.4	21.7	558.5	29.0
Highway Safety Lic. & Fees	399.7	438.0	8.2	438.5	5.3
Service Charges	380.4	578.2	7.0	584.4	6.0
Counties' Medicaid Share	368.7	426.7	0.0	432.1	20.5
Beverage Tax & Licenses	274.7	244.3	12.3	207.5	(16.4)
Other Nonop. Revenue	212.9	216.4	63.3	132.1	2.5
Tobacco Taxes	113.9	102.1	0.9	95.8	0.8
Article V Fees	63.4	73.1	6.8	76.9	20.4
Other Taxes & Fees	58.0	60.9	3.4	60.9	3.4
Indian Gaming Revenues	32.7	1,032.6	129.3	1,104.9	163.8
Pari-mutuels Tax	11.2	9.2	0.0	9.3	0.0
Severance Tax	7.4	6.7	0.1	6.5	(0.1)



January 2026 General Revenue Forecast

(\$ in millions)



Note: Historical numbers include transfers. The actual for FY 2024-2025 and the estimates for FY 2025-2026 through 2030-2031 exclude transfers.

Source: The Florida Revenue Estimating Conference, *Changes to the Estimate, January 23, 2026*, <https://edr.state.fl.us/Content/conferences/generalrevenue/index.cfm> (last visited January 25, 2026) and The Office of Economic and Demographic Research, *Florida Revenue Estimating Conference Long-Term Revenue Analysis FY 1970-71 Through FY 2034-35 Volume 41*, <https://edr.state.fl.us/content/conferences/longtermrevenue/index.cfm> (last visited January 23, 2026).



One Big Beautiful Bill Act (OBBBA) and Florida Corporate Income Tax

- Overview
- OBBBA Revenue Impact for Florida
- OBBBA Provisions Expected to Significantly affect Florida CIT
- OBBBA Impact by Provision

Overview

- Each year, Florida adopts the Internal Revenue Code as amended and in effect on January 1, which reduces burdens on taxpayers and the state by conforming or “piggybacking” on the federal calculation of taxable income.
- The OBBBA became law on July 4, 2025, and made various policy changes expected to affect taxpayers in Florida.
- Conforming with the IRC is estimated to reduce Florida Corporate Income Tax collections by \$3.5 billion in State Fiscal Year 2026-27.
- Several OBBBA tax provisions apply retroactively, which affect State Fiscal Years 2024-2025 and 2025-2026. The impact of those provisions is included in the \$3.5 billion estimate for State Fiscal Year 2026-2027.



OBBBA Revenue Impact for Florida

- The Revenue Estimating Impact Conference met in November and December to estimate the impact of a proposal that would conform to all the provisions in the OBBBA.
- The Conference adopted the following impact based on estimates from estimates developed by the Joint Committee on Taxation (Committee of the US Congress):

Total Adopted Impact:

	GR		Trust		Local/Other		Total	
	Cash	Recurring	Cash	Recurring	Cash	Recurring	Cash	Recurring
2026-27	(3,484.0)	(383.7)	0.0	0.0	0.0	0.0	(3,484.0)	(383.7)
2027-28	(1,322.8)	(374.5)	0.0	0.0	0.0	0.0	(1,322.8)	(374.5)
2028-29	(1,088.3)	(370.2)	0.0	0.0	0.0	0.0	(1,088.3)	(370.2)
2029-30	(753.6)	(369.6)	0.0	0.0	0.0	0.0	(753.6)	(369.6)
2030-31	(442.1)	(371.0)	0.0	0.0	0.0	0.0	(442.1)	(371.0)

OBBBA Provisions Expected to Significantly affect Florida CIT

Bonus Depreciation	100% immediate deduction for qualified property acquired and placed in service on or after Jan 19, 2025
Depreciation Allowance for Qualified Production Property	100% immediate depreciation allowance for qualified production property placed in service before Jan 1, 2031
Research and Experimental Expenditures	Immediate deduction for domestic research and experimental expenditures in taxable years beginning after Dec 31, 2024. Taxpayers with gross receipts of \$31 million or less may deduct expenses back to January 1, 2022.

OBBBA Provisions Expected to Significantly affect Florida CIT *(cont.)*

Limitation on Business Interest Expense	Changes adjusted taxable income from 30% of EBIT to 30% of EBITDA [$\$ \text{EBIT} < \$ \text{EBITDA}$] <ul style="list-style-type: none">Coordination of Business Interest Limitation with Interest Capitalization Provisions: Tax deduction calculated before capitalized interest – revenue raiserDefinition of Adjusted Taxable Income for Business Interest Limitation: Excludes subpart F income and NCTI calculation – revenue raiser
Section 179 Expensing – Depreciable Business Assets	Increases the maximum deduction amount from \$1.25 million to \$2.5 million
Deduction for Business Meals	Adds exceptions from limits on deductions of food and beverage expenses

OBBA Impact by Provision

State Fiscal Year 2026-2027

General Revenue

	As Adopted		Without Retroactivity	
	Cash	Recur	Cash	Recur
Bonus Depreciation	(1,316.4)	(289.6)	(814.5)	(289.6)
Research and Experimental Expenditures	(1,175.1)	(25.7)	(251.7)	(25.7)
Dep. Allowance for Qualified Production Property	(691.5)	-	(378.6)	-
Limitation on Business Interest Expense (BIE)	(224.8)	(69.9)	(69.9)	(69.9)
BIE – Coordination of Business Interest Limitation with Interest Capitalization Provisions	12.5	9.1	9.1	9.1
BIE – Definition of Adjusted Taxable Income for Business Interest Limitation	21.1	14.8	14.8	14.8
Section 179 Expensing	(108.4)	(21.4)	(41.7)	(21.4)
Deduction for Business Meals	(1.4)	(1.0)	(1.0)	(1.0)
Total	(3,484.0)	(383.7)	(1,533.5)	(383.7)



Finance and Tax Committee Staff

Azhar Khan
Steve Gross
Marina Byrd
Misha Black
Stephanie Bell-Parke

Need assistance or have questions?
Please call us at 850.487.5920

THE
FLORIDA
SENATE



The Florida Senate
BILL ANALYSIS AND FISCAL IMPACT STATEMENT

(This document is based on the provisions contained in the legislation as of the latest date listed below.)

Prepared By: The Professional Staff of the Committee on Finance and Tax

BILL: SB 110

INTRODUCER: Senator Arrington

SUBJECT: Homestead Exemptions

DATE: January 27, 2026 REVISED: _____

ANALYST	STAFF DIRECTOR	REFERENCE	ACTION
1. Black	Khan	FT	Pre-meeting
2.		AP	
3.		RC	

I. Summary:

SB 110 amends s. 196.041, F.S. to provide that lessees owning the leasehold interest in a bona fide lease of 98 years or more in a homesteaded residential parcel or a condominium parcel have legal or beneficial and equitable title to said property for homestead exemption purposes, even if such leasehold interest terminates upon the death of the lessees.

The bill states that this change is remedial and clarifying in nature.

The Revenue Estimating Conference determined that the bill will not affect local government revenue.

The bill takes effect upon becoming law.

II. Present Situation:

General Overview of Property Taxation

The ad valorem tax or “property tax” is an annual tax levied by counties, municipalities, school districts, and some special districts. The tax is based on the taxable value of a property as of January 1 of each year.¹ The property appraiser annually determines the “just value”² of property

¹ Both real property and tangible personal property are subject to tax. Section 192.001(12), F.S., defines “real property” as land, buildings, fixtures, and all other improvements to land. Section 192.001(11)(d), F.S., defines “tangible personal property” as all goods, chattels, and other articles of value capable of manual possession and whose chief value is intrinsic to the article itself.

² Property must be valued at “just value” for purposes of property taxation, unless the Florida Constitution provides otherwise. FLA. CONST. Art VII, s. 4. Just value has been interpreted by the courts to mean the fair market value that a willing buyer would pay a willing seller for the property in an arm’s-length transaction. *See, e.g., Walter v. Schuler*, 176 So. 2d 81 (Fla. 1965); *Deltona Corp. v. Bailey*, 336 So. 2d 1163 (Fla. 1976); *S. Bell Tel. & Tel. Co. v. Dade Cnty.*, 275 So. 2d 4 (Fla. 1973).

within the taxing authority and then applies relevant exclusions, assessment limitations, and exemptions to determine the property's "taxable value."³ The state constitution prohibits the state from levying ad valorem taxes⁴ and it limits the Legislature's authority to provide for property valuations at less than just value, unless expressly authorized.⁵

Homestead Property Tax Exemption and Assessment Limitation

Every person having legal or equitable title to real estate and who maintains a permanent residence on real estate is deemed to establish homestead property. Homestead property is eligible for a \$25,000 tax exemption applicable to all ad valorem tax levies, including levies by school districts.⁶ An additional exemption applies to the assessed valuation of homestead property between \$50,000 and \$75,000. This exemption is adjusted annually for inflation and does not apply to ad valorem taxes levied by school districts.⁷

Additionally, the Save Our Homes assessment limitation limits the amount that a homestead property's assessed value may increase annually to the lesser of 3 percent or the percentage increase in the Consumer Price Index.⁸ The accumulated difference between the just value and the assessed value is the Save Our Homes benefit.

Extending Homestead Exemption Benefits to Leaseholds

Homestead benefits extend to those with equitable title including vendees in possession of real estate under bona fide contracts to purchase; persons residing on real estate by virtue of dower or other estates therein limited in time by deed, will, jointure, or settlement; and lessees who own the leasehold interests in a bona fide lease with an original term of 98 years or more.⁹

A leasehold interest is a type of property ownership that grants a person or entity the right to use and occupy real estate for a specified period.¹⁰ A lessee is deemed to be the leased property's equitable owner if the lessee holds "virtually all the benefits and burdens of ownership" of the leased property.¹¹

Qualified Personal Residence Trust

A type of equitable title under the Internal Revenue Code is a Qualified Personal Residence Trust (QPRT).¹² A QPRT is an estate planning device that allows a settlor to transfer his or her personal property into an irrevocable trust while retaining the right to reside on the property for a specified term of years, after which the property is then transferred to the beneficiaries.¹³

³ See ss. 192.001(2) and (16), F.S.

⁴ FLA. CONST. art. VII, s. 1(a).

⁵ See FLA. CONST. art. VII, s. 4.

⁶ FLA. CONST. art VII, s. 6(a).

⁷ Section 196.031(1)(b), F.S.

⁸ FLA. CONST. art. VII, s. 4(d).

⁹ Section 196.041, F.S.

¹⁰ See <https://legal-resources.uslegalforms.com/l/leasehold-interest> (last visited Jan. 20, 2026).

¹¹ Robbins v. Mt. Sinai Med. Ctr., Inc., 748 So.2d 349, 351 (Fla. 3d DCA 1999) (citation omitted)

¹² See <https://www.irs.gov/pub/irs-drop/rp-03-42.pdf> (last visited Jan. 20, 2026)

¹³ Baskies, Jeffrey A. *Understanding Estate Planning With Qualified Personal Residence Trusts*, 73 Fla. B.J. 72 (1999).

Generally, Florida courts have held that the settlor¹⁴ of a QPRT is allowed to retain their homestead exemption while residing on the property throughout their retained term.¹⁵ Settlors who survive the expiration of the retained term often enter a lease agreement with the subsequent owner of the residential property. In *Higgs v. Warrick*, the Third District Court of Appeal held that a 98-year plus lessee of a residential property which is permanently occupied as a residence qualifies for a homestead exemption pursuant to the statutory language provided in ss. 196.031, and 196.041, F.S.¹⁶

III. Effect of Proposed Changes:

This bill amends s. 196.041, F.S. to provide that lessees owning the leasehold interest in a bona fide lease of 98 years or more in a homesteaded residential parcel or a condominium parcel have legal or beneficial and equitable title to said property for homestead exemption purposes, even if such leasehold interest terminates upon the death of the lessees.

The bill provides that this change is remedial and clarifying in nature.

The bill takes effect upon becoming law.

IV. Constitutional Issues:

A. Municipality/County Mandates Restrictions:

Article VII, Subsection (b) of section 18 of the Florida Constitution provides that except upon approval of each house of the Legislature by two-thirds vote of the membership, the Legislature may not enact, amend, or repeal any general law if the anticipated effect of doing so would be to reduce the authority that municipalities or counties have to raise revenue in the aggregate, as such authority existed on February 1, 1989. The mandate requirement does not apply to laws having an insignificant impact,¹⁷ which for Fiscal Year 2026-2027¹⁸ is forecast at approximately \$2.4 million or less.

The Revenue Estimating Conference determined that the bill does not affect local government revenue.¹⁹ Therefore, this bill is not a mandate subject to the requirements of Art. VII, s. 18(b) of the Florida Constitution.

B. Public Records/Open Meetings Issues:

None.

¹⁴ Section 736.0103(21), F.S.

¹⁵ Robbins v. Welbaum, 664 So. 2d 1 (Fla. 3d DCA 1995)

¹⁶ Higgs v. Warrick, 994 So.2d 492, 493 (Fla. 3d DCA 2008).

¹⁷ An insignificant fiscal impact is the amount not greater than the average statewide population for the applicable fiscal year multiplied by \$0.10. See FLA. SENATE COMM. ON COMTY. AFFAIRS, *Interim Report 2012-115: Insignificant Impact*, (Sept. 2011), <http://www.flsenate.gov/PublishedContent/Session/2012/InterimReports/2012-115ca.pdf> (last visited Jan. 15, 2026).

¹⁸ Based on the Demographic Estimating Conference's estimated population adopted on June 30, 2025,

<https://edr.state.fl.us/Content/conferences/population/archives/250630demographic.pdf> (last visited Jan. 10, 2026).

¹⁹ OFF. OF ECON. & DEMOGRAPHIC RSCH., *Revenue Estimating Conference Impact Results: HB 227& SB 110, 80*, (Nov. 14, 2025), available at https://edr.state.fl.us/Content/conferences/revenueimpact/archives/2026/_pdf/impact1114.pdf (last visited Jan. 15, 2026).

C. Trust Funds Restrictions:

None.

D. State Tax or Fee Increases:

Article VII, s. 19 of the Florida Constitution requires legislation pass each chamber by a 2/3 vote and be contained in a separate bill with no other subject if the legislation imposes, authorizes an imposition, increases, or authorizes an increase in a state tax or fee or if it decreases or eliminates a state tax or fee exemption or credit.

The bill does not affect the imposition or increasing of a state tax or fee nor decreases or eliminates a state tax or fee exemption or credit. Thus, the constitutional requirements may not apply.

E. Other Constitutional Issues:

None identified.

V. Fiscal Impact Statement:

A. Tax/Fee Issues:

The Revenue Estimating Conference determined that the bill has no impact on local government ad valorem revenue.²⁰

B. Private Sector Impact:

Lessees with leasehold interests in a bona fide lease having an original term of 98 years or more in a residential parcel may benefit from the clarification provided by the bill.

C. Government Sector Impact:

The bill is not expected to affect local governments.

VI. Technical Deficiencies:

None.

VII. Related Issues:

None.

²⁰ OFF. OF ECON. & DEMOGRAPHIC RSCH., *Revenue Estimating Conference Impact Results: HB 227 & SB 110, 80*, (Nov. 14, 2025), available at https://edr.state.fl.us/Content/conferences/revenueimpact/archives/2026/_pdf/impact1114.pdf (last visited Jan. 15, 2026).

VIII. Statutes Affected:

This bill amends section 196.041, Florida Statutes.

IX. Additional Information:**A. Committee Substitute – Statement of Changes:**

(Summarizing differences between the Committee Substitute and the prior version of the bill.)

B. Amendments:

None.

This Senate Bill Analysis does not reflect the intent or official position of the bill's introducer or the Florida Senate.



LEGISLATIVE ACTION

Senate

House

•
•
•
•
•

The Committee on Finance and Tax (Arrington) recommended the following:

1 **Senate Amendment**

2

3 Delete line 24

4 and insert:

5 chapter 718, even if such lease contains a provision terminating
6 the leasehold interest upon the

By Senator Arrington

25-00151-26

2026110__

1 A bill to be entitled

2 An act relating to homestead exemptions; amending s.
 3 196.041, F.S.; revising the circumstances under which
 4 a person may be deemed to have legal or beneficial and
 5 equitable title to certain property for homestead
 6 exemption purposes; providing construction; providing
 7 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 leasehold interest terminates upon the
 25 death of the lessees, or persons holding leases of 50 years or
 26 more, existing prior to June 19, 1973, for the purpose of
 27 homestead exemptions from ad valorem taxes and no other purpose,
 28 shall be deemed to have legal or beneficial and equitable title
 29 to said property. In addition, a tenant-stockholder or member of

Page 1 of 2

CODING: Words ~~stricken~~ are deletions; words underlined are additions.

25-00151-26

2026110__

30 a cooperative apartment corporation who is entitled solely by
 31 reason of ownership of stock or membership in the corporation to
 32 occupy for dwelling purposes an apartment in a building owned by
 33 the corporation, for the purpose of homestead exemption from ad
 34 valorem taxes and for no other purpose, is deemed to have
 35 beneficial title in equity to said apartment and a proportionate
 36 share of the land on which the building is situated.

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

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

Page 2 of 2

CODING: Words ~~stricken~~ are deletions; words underlined are additions.

The Florida Senate
BILL ANALYSIS AND FISCAL IMPACT STATEMENT

(This document is based on the provisions contained in the legislation as of the latest date listed below.)

Prepared By: The Professional Staff of the Committee on Finance and Tax

BILL: SB 434

INTRODUCER: Senator Leek

SUBJECT: Assessment of Property Used for Residential Purposes

DATE: January 27, 2026 REVISED: _____

ANALYST	STAFF DIRECTOR	REFERENCE	ACTION
1. Black	Khan	FT	Pre-meeting
2.		AP	
3.		RC	

I. Summary:

SB 434 provides that, in determining the assessed value of real property used for residential purposes, any increase in just value attributable to changes or improvements made to improve the property's resistance to wind damage may not be considered.

The Revenue Estimating Conference determined that the bill will not affect local government revenue.

The bill takes effect July 1, 2026.

II. Present Situation:

General Overview of Property Taxation

The ad valorem tax or "property tax" is an annual tax levied by counties, municipalities, school districts, and some special districts. The tax is based on the taxable value of a property as of January 1 of each year.¹ The property appraiser annually determines the "just value"² of property within the taxing authority and then applies relevant exclusions, assessment limitations, and exemptions to determine the property's "taxable value."³ The state constitution prohibits the state

¹ Both real property and tangible personal property are subject to tax. Section 192.001(12), F.S., defines "real property" as land, buildings, fixtures, and all other improvements to land. Section 192.001(11)(d), F.S., defines "tangible personal property" as all goods, chattels, and other articles of value capable of manual possession and whose chief value is intrinsic to the article itself.

² Property must be valued at "just value" for purposes of property taxation, unless the Florida Constitution provides otherwise. FLA. CONST. Art VII, s. 4. Just value has been interpreted by the courts to mean the fair market value that a willing buyer would pay a willing seller for the property in an arm's-length transaction. *See, e.g., Walter v. Schuler*, 176 So. 2d 81 (Fla. 1965); *Deltona Corp. v. Bailey*, 336 So. 2d 1163 (Fla. 1976); *S. Bell Tel. & Tel. Co. v. Dade Cnty.*, 275 So. 2d 4 (Fla. 1973).

³ *See ss. 192.001(2) and (16), F.S.*

from levying ad valorem taxes⁴ and it limits the Legislature's authority to provide for property valuations at less than just value, unless expressly authorized.⁵

Changes, Additions, and Improvements to Real Property

In general, changes, additions, or improvements to real property are assessed at just value as of the first January 1 after they are substantially completed.⁶ However, when property is damaged or destroyed by calamity or misfortune, the property may be repaired or replaced without the change, addition, or improvement being assessed at just value; rather, the change, addition, or improvement is assigned the taxable value and other tax characteristics (i.e., assessment limitation) that the damaged or replaced property had before being damaged or destroyed. This treatment has certain limitations. For homestead property, two possible limitations apply: 1) the change, addition, or improvement may not exceed 110 percent of the square footage of the property before it was damaged or destroyed; or 2) the total square footage of the property as changed or improved may not exceed 1,500 square feet.⁷ Any square footage greater than 110 percent of the replaced property or beyond a total of 1500 square feet is assessed at just value.

The rebuilding of damaged property must commence within 5 years of the damage to qualify for the assessment limitation described above.⁸

III. Effect of Proposed Changes:

The bill provides that, in determining the assessed value of real property used for residential purposes, any increase in just value attributable to changes or improvements made to improve the property's resistance to wind damage may not be considered.

The bill also defines the term "changes or improvements made to improve the property's resistance to wind damage" to include, but is not limited to, all of the following:

- Strengthening roof deck attachments.
- Creating a secondary water barrier to prevent water intrusion.
- Installing wind-resistant shingles, gable-end bracing, storm shutters, and opening protections.
- Reinforcing roof-to-wall connections.

The bill is effective July 1, 2026 and applies to improvements made on or after January 1, 2027.

⁴ FLA. CONST. art. VII, s. 1(a).

⁵ See FLA. CONST. art. VII, s. 4.

⁶ Sections 193.155(4)(a), 193.1554(6)(a), and 193.1555(6)(a), F.S.

⁷ Section 193.155(4)(b), F.S.

⁸ *Id.*

IV. Constitutional Issues:**A. Municipality/County Mandates Restrictions:**

Article VII, Subsection (b) of section 18 of the Florida Constitution provides that, except upon approval of each house of the Legislature by two-thirds vote of the membership, the Legislature may not enact, amend, or repeal any general law if the anticipated effect of doing so would be to reduce the authority that municipalities or counties have to raise revenue in the aggregate, as such authority existed on February 1, 1989. The mandate requirement does not apply to laws having an insignificant impact,⁹ which for Fiscal Year 2026-2027¹⁰ is forecast at approximately \$2.4 million or less.

The Revenue Estimating Conference determined that the bill does not affect local government revenue.¹¹ Therefore, this bill is not a mandate subject to the requirements of Art. VII, s. 18(b) of the Florida Constitution.

B. Public Records/Open Meetings Issues:

None.

C. Trust Funds Restrictions:

None.

D. State Tax or Fee Increases:

Article VII, s. 19 of the Florida Constitution requires legislation pass each chamber by a 2/3 vote and be contained in a separate bill with no other subject if the legislation imposes, authorizes an imposition, increases, or authorizes an increase in a state tax or fee or if it decreases or eliminates a state tax or fee exemption or credit.

The bill does not affect the imposition or increasing of a state tax or fee nor decreases or eliminates a state tax or fee exemption or credit. Thus, the constitutional requirements may not apply.

E. Other Constitutional Issues:

None identified.

⁹ An insignificant fiscal impact is the amount not greater than the average statewide population for the applicable fiscal year multiplied by \$0.10. See FLA. SENATE COMM. ON COMTY. AFFAIRS, *Interim Report 2012-115: Insignificant Impact*, (Sept. 2011), <http://www.flsenate.gov/PublishedContent/Session/2012/InterimReports/2012-115ca.pdf> (last visited Jan. 26, 2026).

¹⁰ Based on the Demographic Estimating Conference's estimated population adopted on June 30, 2025,

<https://edr.state.fl.us/Content/conferences/population/archives/250630demographic.pdf> (last visited Jan. 26, 2026).

¹¹ OFF. OF ECON. & DEMOGRAPHIC RSCH., *Revenue Estimating Conference Impact Results: HB 617& SB 434, 108*, (Dec. 12, 2025), available at https://edr.state.fl.us/Content/conferences/revenueimpact/archives/2026/_pdf/page108.pdf (last visited Jan. 26, 2026).

V. Fiscal Impact Statement:**A. Tax/Fee Issues:**

The Revenue Estimating Conference has determined that the bill has no fiscal impact.¹²

B. Private Sector Impact:

None.

C. Government Sector Impact:

None identified.

VI. Technical Deficiencies:

None.

VII. Related Issues:

None.

VIII. Statutes Affected:

This bill creates section 193.6245, Florida Statutes.

IX. Additional Information:**A. Committee Substitute – Statement of Changes:**

(Summarizing differences between the Committee Substitute and the prior version of the bill.)

None.

B. Amendments:

None.

This Senate Bill Analysis does not reflect the intent or official position of the bill's introducer or the Florida Senate.

¹² *Id.*

By Senator Leek

7-00340-26

2026434

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

15 Section 1. Section 193.6245, Florida Statutes, is created
16 to read:

17 193.6245 Assessment of property; changes or improvements
18 for resistance to wind damage.—

(a) Improving the strength of the roof deck attachment.

(b) Creating a secondary water barrier to prevent water intrusion.

25 (c) Installing wind-resistant shingles.

(a) Installing gable-end bracing.

28 (f) Installing storm shutters.

29 (g) Installing opening protect:

Page 1 of 6

Page 1 of 2

Page 1 of 2

CODING: Words ~~stricken~~ are deletions; words underlined are additions.

7-00340-26

2026434

38 | Section 2. This act shall take effect July 1, 2026.

Page 2 of 2

CODING: Words stricken are deletions; words underlined are additions.

The Florida Senate
BILL ANALYSIS AND FISCAL IMPACT STATEMENT

(This document is based on the provisions contained in the legislation as of the latest date listed below.)

Prepared By: The Professional Staff of the Committee on Finance and Tax

BILL: SB 856

INTRODUCER: Senator DiCeglie

SUBJECT: Disclosure of Estimated Ad Valorem Taxes

DATE: January 27, 2026 REVISED: _____

ANALYST	STAFF DIRECTOR	REFERENCE	ACTION
1. Black	Khan	FT	<u>Pre-meeting</u>
2.		AP	
3.		RC	

I. Summary:

SB 856 requires online listing platforms to include estimated property taxes on any residential property visible on their platform. The bill also provides that a current owner's tax information may not be used in calculating estimated property taxes and requires listing platforms to calculate and display estimated property taxes by using one of two prescribed methods. Estimated property taxes must be calculated using either:

- the listing price of the property and current millage rates using a formula developed by the Department of Revenue (DOR), or
- the listing price of the property and countywide aggregate average millage rates developed by DOR.

The bill requires DOR to develop a formula to be used by a listing platform to calculate the estimated property taxes and to develop countywide aggregate average millage rates. County property appraisers must provide DOR with any information needed to develop the formula and with any information needed to develop countywide aggregate average millage rates.

The bill takes effect July 1, 2026.

II. Present Situation:

Ad Valorem Taxation

The ad valorem tax or "property tax" is an annual tax levied by counties, municipalities, school districts, and some special districts. The tax is based on the taxable value of property as of

January 1 of each year.¹ The property appraiser annually determines the “just value”² of property within the taxing jurisdiction and then applies relevant exclusions, assessment limitations, and exemptions to determine the property’s “taxable value.”³ Tax bills are mailed in November of each year based on the previous January 1 valuation, and payment is due by March 31 of the following year.

The Florida Constitution prohibits the state from levying ad valorem taxes,⁴ and it limits the Legislature’s authority to provide for property valuations at less than just value, unless expressly authorized.⁵

Property Tax Exemptions for Homesteads

Every person having legal or equitable title to real estate and who maintains a permanent residence on the real estate is deemed to establish homestead property⁶. Homestead property is eligible for a \$25,000 tax exemption applicable to all ad valorem tax levies, including levies by school districts.⁷ An additional exemption applies to homestead property value between \$50,000 and \$75,000. This exemption is adjusted annually for inflation and does not apply to ad valorem taxes levied by school districts.⁸

Save Our Homes Homestead Assessment Limitation and Portability

In 1992, Florida voters approved the Save Our Homes amendment to the Florida Constitution.⁹ The Save Our Homes assessment limitation limits the amount that a homestead property's assessed value may increase annually to the lesser of 3 percent or the percentage increase in the Consumer Price Index.¹⁰ The accumulated difference between the assessed value and the just value is the Save Our Homes benefit. The Save Our Homes assessment limitation is considered portable because a homestead property owner may transfer this benefit when moving from one homestead property to another.¹¹

¹ Both real property and tangible personal property are subject to tax. Section 192.001(12), F.S., defines “real property” as land, buildings, fixtures, and all other improvements to land. Section 192.001(11)(d), F.S., defines “tangible personal property” as all goods, chattels, and other articles of value capable of manual possession and whose chief value is intrinsic to the article itself.

² Property must be valued at “just value” for purposes of property taxation, unless the Florida Constitution provides otherwise. FLA. CONST. art VII, s. 4. Just value has been interpreted by the courts to mean the fair market value that a willing buyer would pay a willing seller for the property in an arm’s-length transaction. *See Walter v. Shuler*, 176 So. 2d 81 (Fla. 1965); *Deltona Corp. v. Bailey*, 336 So. 2d 1163 (Fla. 1976); *Southern Bell Tel. & Tel. Co. v. Dade County*, 275 So. 2d 4 (Fla. 1973).

³ *See* s. 192.001(2) and (16), F.S.

⁴ FLA. CONST. art. VII, s. 1(a).

⁵ *See* FLA. CONST. art. VII, s. 4.

⁶ FLA. CONST. art VII, s. 6(a); *see also* ss. 196.031, 196.041 F.S.

⁷ FLA. CONST. art VII, s. 6(a).

⁸ *Id.* The percent change in the Consumer Price Index for All Urban Consumers, U.S. City Average, all items 1967=100 is used to adjust the exemption, if such percent change is positive. *Id.* For the 2026 tax year, the exemption amount is \$26,411. *See Volusia County Property Appraiser, Homestead Exemption*, <https://vcpa.vcgov.org/exemption/homestead> (last visited Jan. 27, 2026).

⁹ FLA. CONST. art. VII, s. 4(d). The Florida Legislature implemented the Save Our Homes amendment in s. 193.155, F.S.

¹⁰ FLA. CONST. art. VII, s. 4(d).

¹¹ *See* FLA. CONST. art. VII, s. 4(d)(8); *see also* s. 193.155, F.S.

Property Tax Estimates

Calculating estimated property taxes in Florida requires some key pieces of information¹²: the just value of the parcel, the combined millage rates levied by a county's school and non-school taxing authorities, the applicable exemptions and assessment limits.¹³ While there is no statutory requirement to publish a tax estimator, some property appraisers provide a tool or worksheet to estimate property taxes on their website.¹⁴

Online Real Property Listing Platforms

In 2025, approximately 255,000 homes were sold in the State of Florida¹⁵. Many of these homes were offered for sale on online real property listing platforms. Roughly 51% of the homebuyers in the United States found the home they purchased on the internet.¹⁶ Currently, there are many online platforms which list real estate for sale on their website. A number of these websites provide property tax calculators to estimate property taxes.¹⁷ Some, but not all, include a parcel's property tax history and an estimate of property taxes.¹⁸

Disclosure of Ad Valorem Taxes to Prospective Purchasers

Under current law, section 689.261, F.S. requires a seller of residential property to provide a disclosure of ad valorem taxes to a prospective purchaser of residential property at or before execution of the contract for sale. The disclosure summary must be included in the contract for sale or attached to the contract for sale¹⁹. If the disclosure summary is not included in the contract for sale, the contract for sale must refer to and incorporate by reference the disclosure summary and include, in prominent language, a statement that the potential purchaser should not execute the contract until he or she has read the disclosure summary required by this section.²⁰ The disclosure summary, whether separate or included in the contract, must be in a form substantially similar to the following²¹:

¹² Florida Department of Revenue, *FAQ Details-how can I calculate my property taxes*, available at floridarevenue.com/faq/Pages/FAQDetails.aspx?FAQID=1663&IsDlg=1 (last visited Jan. 22, 2026).

¹³ Florida Department of Revenue, *Property Tax Information for First-Time Florida Homebuyers*, available at <https://floridarevenue.com/property/Documents/pt107.pdf> (last visited Jan. 22, 2026).

¹⁴ See, e.g., Broward County Property Appraiser, *New Homebuyer's Tax Estimator*, available at [Marty Kiar - Broward County Property Appraiser](https://www.broward.org/propertyappraiser/property-tax-estimator) (last visited Jan. 22, 2026).

¹⁵ Florida Realtors, *Florida Residential Market Sales Activity-2025*, Jan. 16, 2026, available at <https://www.floridarealtors.org/sites/default/files/2026-01/Year-End-2025-Fla-MSA-summary.pdf> (last visited Jan. 21, 2026).

¹⁶ National Ass'n of Realtors, *Quick Real Estate Statistics*, Jul. 7, 2024, available at <https://www.nar.realtor/research-and-statistics/quick-real-estate-statistics> (last visited Jan. 21, 2026).

¹⁷ See e.g., Zillow Property Tax Calculator, <https://www.zillow.com/mortgage-calculator/property-tax-calculator/>

¹⁸ For example, Realtor.com's listings include the listed information, and its mortgage calculator includes estimated property taxes based on the home's value. <https://www.zillowhomeloans.com/calculators/mortgage-calculator/> (last visited Jan. 22, 2026).

¹⁹ See s. 689.261 (1), F.S.

²⁰ See s. 689.261 (2), F.S.

²¹ See s. 689.261 (1), F.S.

**PROPERTY TAX
DISCLOSURE SUMMARY**

BUYER SHOULD NOT RELY ON THE SELLER'S CURRENT PROPERTY TAXES AS THE AMOUNT OF PROPERTY TAXES THAT THE BUYER MAY BE OBLIGATED TO PAY IN THE YEAR SUBSEQUENT TO PURCHASE. A CHANGE OF OWNERSHIP OR PROPERTY IMPROVEMENTS TRIGGERS REASSESSMENTS OF THE PROPERTY THAT COULD RESULT IN HIGHER PROPERTY TAXES. IF YOU HAVE ANY QUESTIONS CONCERNING VALUATION, CONTACT THE COUNTY PROPERTY APPRAISER'S OFFICE FOR INFORMATION.

III. Effect of Proposed Changes:

The bill amends s. 689.261, F.S., to provide new requirements related to online listing platforms' disclosure of estimated property taxes on residential properties. The bill requires that any property that can be viewed on a listing platform must include estimated property taxes for the property. The bill prohibits the use of current owner's property tax information to calculate estimated property taxes. Instead, the bill requires listing platforms to display estimated property taxes, which must be calculated using one of the two prescribed methods below:

- Estimated property taxes that would be due if the purchaser was taxed based on the listing price of the property and current millage rates applying data provided by the property appraiser to DOR and a formula published by the DOR.
- Estimated property taxes that would be due if the purchaser was taxed based on the listing price of the property and countywide aggregate average millage rate applying data published by DOR. The listing platform must include a link to the property appraiser's tax estimator in the county where the property is located or a link to the county property appraiser's website's homepage.

Under either of the prescribed methods, the current owner's and any previous year's property tax information may be displayed only as historical information. Both methods also require the listing platform to include a disclaimer on the same website or application that the millage rates of taxing authorities may vary within a county and that the estimated taxes do not include all non-ad valorem assessments, exemption discounts and other tax benefits, such as assessment limitations.

Alternatively, if property taxes are not estimated using a tax estimator or a buyer payment calculator provided by the online listing platform that uses one of the two prescribed methods in the bill, the listing platform may not display the current owner's property taxes or the previous year's property taxes. Instead, the listing platform must include either a link to the property appraiser's tax estimator in the county where the property is located, or to the county property appraiser's website homepage.

The bill requires DOR to develop a formula to be used by a listing platform to calculate the estimated property taxes and to develop countywide aggregate average millage rates. The formula and countywide aggregate millage rate developed by DOR must be published on DOR's website by December 15, 2026, and annually thereafter. The bill provides that DOR maintain a table of links to property appraiser's websites and tax estimators.

The bill requires each property appraiser to provide any information needed to develop the formula including, the county name, tax district code, school district millage rate, and summary millage rate for all other applicable taxing authorities. County property appraisers must also provide the department with any information needed to develop the countywide aggregate average millage rate.

The bill provides for complete immunity for claims against a listing platform or licensee for any inaccuracy in the estimated ad valorem taxes displayed on the listing platform. The bill prohibits current owner's property taxes from being included in any printed listing materials concerning a property on a listing platform.

The Department of Revenue may adopt rules to implement the provisions of this bill.

The bill takes effect July 1, 2026.

IV. Constitutional Issues:

A. Municipality/County Mandates Restrictions:

Article VII, Subsection (b) of section 18 of the Florida Constitution provides that except upon approval of each house of the Legislature by two-thirds vote of the membership, the legislature may not enact, amend, or repeal any general law if the anticipated effect of doing so would be to reduce the authority that municipalities or counties have to raise revenue in the aggregate, as such authority existed on February 1, 1989. The mandate requirement does not apply to laws having an insignificant impact,²² which for Fiscal Year 2026-2027²³ is forecast at approximately \$2.4 million or less.

Therefore, this bill is not a mandate subject to the requirements of Art. VII, s. 18(b) of the Florida Constitution.

B. Public Records/Open Meetings Issues:

None.

C. Trust Funds Restrictions:

None.

D. State Tax or Fee Increases:

Article VII, s. 19 of the Florida Constitution requires legislation pass each chamber by a 2/3 vote and be contained in a separate bill with no other subject if the legislation

²² An insignificant fiscal impact is the amount not greater than the average statewide population for the applicable fiscal year multiplied by \$0.10. See FLA. SENATE COMM. ON COMTY. AFFAIRS, *Interim Report 2012-115: Insignificant Impact*, (Sept. 2011), <http://www.flsenate.gov/PublishedContent/Session/2012/InterimReports/2012-115ca.pdf> (last visited Jan. 15, 2026).

²³ Based on the Demographic Estimating Conference's estimated population adopted on June 30, 2025, <https://edr.state.fl.us/Content/conferences/population/archives/250630demographic.pdf> (last visited Jan. 10, 2026).

imposes, authorizes an imposition, increases, or authorizes an increase in a state tax or fee or if it decreases or eliminates a state tax or fee exemption or credit.

The bill does not affect the imposition or increasing of a state tax or fee nor decreases or eliminates a state tax or fee exemption or credit. Thus, the constitutional requirements may not apply.

E. Other Constitutional Issues:

None identified.

V. Fiscal Impact Statement:

A. Tax/Fee Issues:

The bill does not change any state or local taxes or fees.

B. Private Sector Impact:

The bill requires online listing platforms to display estimated property taxes. As a result, some listing platforms may incur additional costs.

C. Government Sector Impact:

Property appraisers may incur costs to comply with the provisions in the bill. DOR is not expected to incur any additional costs.

VI. Technical Deficiencies:

None.

VII. Related Issues:

None.

VIII. Statutes Affected:

A. Committee Substitute – Statement of Changes:

(Summarizing differences between the Committee Substitute and the prior version of the bill.)

None.

B. Amendments:

None.

By Senator DiCeglie

18-00482A-26

2026856

Page 1 of 5

CODING: Words stricken are deletions; words underlined are additions.

18-00482A-26

30 property appraiser to provide to the department any
31 information needed to develop such formula; requiring
32 the department, by a specified date, to annually
33 publish on its website the formula and information
34 collected; requiring the department to annually
35 develop a countywide aggregate millage rate for each
36 county for use by listing platforms as an alternative
37 method of satisfying the requirements of the act;
38 requiring the department to require each county
39 property appraiser to provide to the department any
40 information needed to develop the countywide aggregate
41 millage rate; requiring the department, by a specified
42 date, to annually publish on its website the
43 countywide aggregate average millage rate for each
44 county; authorizing the department to adopt rules;
45 providing an effective date.

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

Section 1. Subsection (3) is added to section 689.261, Florida Statutes, to read:

689.261 Sale of residential property; disclosure of ad valorem taxes to prospective purchaser.—

(3) (a) As used in this subsection, the term:

1. "Listing platform" means any public-facing online real property listing service, including, but not limited to, websites, web applications, and mobile applications.
2. "Property" means residential real property located within this state.

Page 2 of 5

CODING: Words stricken are deletions; words underlined are additions.

18-00482A-26

2026856

59 (b) Any property visible on a listing platform must include
60 the estimated ad valorem taxes for such property.

61 1. If the ad valorem taxes are estimated using a tax
62 estimator or buyer payment calculator, the current owner's ad
63 valorem assessment or taxes may not be used to calculate the
64 estimated ad valorem taxes. The listing platform must calculate
65 and display the estimated ad valorem taxes using one of the
66 following methods:

67 a. The ad valorem taxes that would be due if the purchaser
68 were taxed on the listing price of the property at current
69 millage rates using the data and formula published under
70 subparagraph (d)1. The use of such data and formula constitutes
71 a reasonable estimate of ad valorem taxes. The listing platform
72 must include a disclaimer on the same website or application as
73 the estimated ad valorem taxes that the millage rates of
74 applicable taxing authorities may vary within a county and that
75 the estimated ad valorem taxes do not include all applicable
76 non-ad valorem assessments or exemptions, discounts, and other
77 tax benefits, including, but not limited to, transfer of the
78 homestead assessment difference under s. 4, Art. VII of the
79 State Constitution. The current owner's and any previous years'
80 ad valorem taxes on the property may be displayed only as part
81 of historical tax information.

82 b. The ad valorem taxes that would be due if the purchaser
83 were taxed on the listing price of the property at the
84 countywide aggregate average millage rate using the data
85 published under subparagraph (d)2. The platform shall include a
86 link to the property appraiser's tax estimator for the county in
87 which the property is located, if available, or to such property

Page 3 of 5

CODING: Words stricken are deletions; words underlined are additions.

18-00482A-26

2026856

88 appraiser's homepage. The Department of Revenue must maintain a
89 table of links to each property appraiser's homepage and tax
90 estimator, if available, on its website. The listing platform
91 must include a disclaimer on the same website or application as
92 the estimated ad valorem taxes that the millage rates of
93 applicable taxing authorities may vary within a county and that
94 the estimated ad valorem taxes do not include all applicable
95 non-ad valorem assessments or exemptions, discounts, and other
96 tax benefits, including, but not limited to, transfer of the
97 homestead assessment difference under s. 4, Art. VII of the
98 State Constitution. The current owner's and any previous years'
99 ad valorem taxes on the property may be displayed only as part
100 of historical tax information.

2. If ad valorem taxes are not estimated using a tax estimator or buyer payment calculator as provided in subparagraph 1., the listing platform may not display the current owner's ad valorem taxes and must include a link to the property appraiser's tax estimator for the county in which the property is located, if available, or to such property appraiser's homepage. The department shall maintain a table of links to each county property appraiser's homepage and tax estimator, if available, on its website. The previous year's ad valorem taxes on the property may not be displayed as part of historical tax information.

112 3. There is complete immunity for claims against a listing
113 platform or licensee under chapter 475 for any inaccuracy in the
114 estimated ad valorem taxes on a property listed on the listing
115 platform.

(c) The current owner's ad valorem taxes may not be

Page 4 of 5

CODING: Words ~~stricken~~ are deletions; words underlined are additions.

18-00482A-26

2026856

117 included in any printed listing materials concerning a property.
118 (d) 1. The department shall develop a formula that may be
119 used by a listing platform to calculate the estimated ad valorem
120 taxes required under this subsection. Each county property
121 appraiser shall provide the department with any information
122 needed to develop the formula, including, at a minimum, the
123 county name, tax district code, school district millage rate,
124 and summary millage rate for all other applicable taxing
125 authorities. Beginning December 15, 2026, and annually
126 thereafter, the department shall publish on its website the
127 formula and the information collected from each property
128 appraiser under this subparagraph.

129 2. The department shall annually develop a countywide
130 aggregate average millage rate for each county which may be used
131 by a listing platform as an alternative method of meeting the
132 requirements of this subsection. The department shall require
133 each county property appraiser to provide the department with
134 any information needed to develop the countywide aggregate
135 average millage rate. Beginning December 15, 2026, and annually
136 thereafter, the department shall publish on its website the
137 countywide aggregate average millage rate and the information
138 collected from each property appraiser under this subparagraph.

139 (e) The department may adopt rules to implement paragraph
140 (d).

141 Section 2. This act shall take effect July 1, 2026.