By Senator Margolis

35-904-06

1   A bill to be entitled

2   An act relating to the deferral of ad valorem

3   property taxes; amending s. 197.252, F.S.;

4   decreasing the age and increasing the income

5   threshold required for eligibility to defer ad

6   valorem property taxes; providing an effective

7   date.

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

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11   Section 1. Paragraph (b) of subsection (2) of section

12   197.252, Florida Statutes, is amended to read:

13   197.252 Homestead tax deferral.--

14   (2)

15   (b) If ~~In the event~~ the applicant is entitled to claim

16   the increased exemption by reason of age and residency as

17   provided in s. 196.031(3)(a), approval of such application

18   shall defer that portion of such ad valorem taxes plus non-ad

19   valorem assessments which exceeds 3 percent of the applicant's

20   household's income for the prior calendar year. If any such

21   applicant's household income for the prior calendar year is

22   less than $10,000, or is less than <u>the amount of the household</u>

23   <u>income designated for the additional homestead exemption</u>

24   <u>pursuant to s. 196.075 and the</u>~~$12,000 if such~~ applicant is <u>65</u>

25   ~~70~~ years of age or older, approval of <u>the</u> ~~such~~ application

26   shall defer such ad valorem taxes plus non-ad valorem

27   assessments in their entirety.

28   Section 2. This act shall take effect July 1, 2006.

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2   SENATE SUMMARY

3   Decreases the age and increases the income threshold
     required for eligibility to defer ad valorem property
4   taxes.

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CODING: Words ~~stricken~~ are deletions; words <u>underlined</u> are additions.