Florida Senate - 2007

By Senator Fasano

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11-2700-07
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2An act relating to just valuation of real3property; amending ss. 192.011, 193.011,4193.015, and 193.017, F.S.; deleting5requirements for property appraisers to6consider the highest and best use of property7in determining just valuation; providing8applicability; providing for construction of9the act in pari materia with laws enacted10during the 2007 Regular Session or any 200711special session of the Legislature; providing12an effective date.131414Be It Enacted by the Legislature of the State of Florida:151616Section 1. Section 192.011, Florida Statutes, is17amended to read:18192.011 All property to be assessedThe property19appraiser shall assess all property located within the county,20except inventory, whether such property is taxable, wholly or11partially exempt, or subject to classification reflecting a12value less than its just value at its present highest and best13use. Extension on the tax rolls shall be made according to14regulation promulgated by the department in order properly to15reflect the general law. Streets, roads, and highways which16have been dedicated to or otherwise acquired by a17municipality, a county, or a state agency may be assessed, but18need not be.19Section 2. Section 193.011, Florida Statutes, is10amended to read	1	A bill to be entitled
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30 amended to read:	28	need not be.
	29	Section 2. Section 193.011, Florida Statutes, is
31	30	amended to read:
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CODING: Words stricken are deletions; words <u>underlined</u> are additions.

1	193.011 Factors to consider in deriving just
2	valuationIn arriving at just valuation as required under s.
3	4, Art. VII of the State Constitution, the property appraiser
4	shall take into consideration the following factors:
5	(1) The present cash value of the property, which is
6	the amount a willing purchaser would pay a willing seller,
7	exclusive of reasonable fees and costs of purchase, in cash or
8	the immediate equivalent thereof in a transaction at arm's
9	length;
10	(2) The highest and best use to which the property can
11	be expected to be put in the immediate future and the present
12	use of the property, taking into consideration any applicable
13	judicial limitation, local or state land use regulation, or
14	historic preservation ordinance, and considering any
15	moratorium imposed by executive order, law, ordinance,
16	regulation, resolution, or proclamation adopted by any
17	governmental body or agency or the Governor when the
18	moratorium or judicial limitation prohibits or restricts the
19	development or improvement of property as otherwise authorized
20	by applicable law. The applicable governmental body or agency
21	or the Governor shall notify the property appraiser in writing
22	of any executive order, ordinance, regulation, resolution, or
23	proclamation it adopts imposing any such limitation,
24	regulation, or moratorium;
25	(3) The location of said property;
26	(4) The quantity or size of said property;
27	(5) The cost of said property and the present
28	replacement value of any improvements thereon;
29	(6) The condition of said property;
30	(7) The income from said property; and
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1	(8) The net proceeds of the sale of the property, as
2	received by the seller, after deduction of all of the usual
3	and reasonable fees and costs of the sale, including the costs
4	and expenses of financing, and allowance for unconventional or
5	atypical terms of financing arrangements. When the net
6	proceeds of the sale of any property are utilized, directly or
7	indirectly, in the determination of just valuation of realty
8	of the sold parcel or any other parcel under the provisions of
9	this section, the property appraiser, for the purposes of such
10	determination, shall exclude any portion of such net proceeds
11	attributable to payments for household furnishings or other
12	items of personal property.
13	Section 3. Subsection (1) of section 193.015, Florida
14	Statutes, is amended to read:
15	193.015 Additional specific factor; effect of issuance
16	or denial of permit to dredge, fill, or construct in state
17	waters to their landward extent
18	(1) If the Department of Environmental Protection
19	issues or denies a permit to dredge, fill, or otherwise
20	construct in or on waters of the state, as defined in chapter
21	403, to their landward extent as determined under s.
22	403.817(2), the property appraiser is expressly directed to
23	consider the effect of that issuance or denial on the value of
24	the property and any limitation that the issuance or denial
25	may impose on the highest and best use of the property to its
26	landward extent.
27	Section 4. Subsection (4) of section 193.017, Florida
28	Statutes, is amended to read:
29	193.017 Low-income housing tax creditProperty used
30	for affordable housing which has received a low-income housing
31	tax credit from the Florida Housing Finance Corporation, as

SB 10-B

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1 authorized by s. 420.5099, shall be assessed under s. 193.011 2 and, consistent with s. 420.5099(5) and (6), pursuant to this 3 section. 4 (4) If an extended low-income housing agreement is filed in the official public records of the county in which 5 б the property is located, the agreement, and any recorded 7 amendment or supplement thereto, shall be considered a land-use regulation and a limitation on the highest and best 8 use of the property during the term of the agreement, 9 10 amendment, or supplement. Section 5. If any law that is amended by this act was 11 12 also amended by a law enacted during the 2007 Regular Session 13 or any 2007 special session of the Legislature, such laws shall be construed as if they had been enacted during the same 14 session of the Legislature, and full effect should be given to 15 each if that is possible. 16 17 Section 6. This act shall take effect upon becoming a 18 law and shall apply to assessments for tax years beginning January 1, 2008. 19 20 21 22 SENATE SUMMARY 23 Deletes provisions requiring property appraisers to consider the highest and best use of property in 2.4 determining just valuation. 25 26 27 28 29 30 31

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