

Amendment No.

CHAMBER ACTION

Senate

House

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1 Representative(s) Domino offered the following:

2
3 **Substitute Amendment for Amendment (430313) to the Senate**
4 **Joint Resolution (with title amendment)**

5 On page 1, line(s) 22, remove everything after resolving
6 clause and insert:

7 That the following amendment to Section 4 of Article VII of
8 the State Constitution is agreed to and shall be submitted to
9 the electors of this state for approval or rejection at the next
10 general election or at an earlier special election specifically
11 authorized by law for that purpose:

12 ARTICLE VII

13 FINANCE AND TAXATION

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

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

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

25 (c) All persons entitled to a homestead exemption under
26 Section 6 of this Article shall have their homestead assessed at
27 just value as of January 1 of the year following the effective
28 date of this amendment. This assessment shall change only as
29 provided herein.

30 (1) Assessments subject to this provision shall be changed
31 annually on January 1st of each year; but those changes in
32 assessments shall not exceed the lower of the following:

33 a. Three percent (3%) of the assessment for the prior
34 year.

35 b. The percent change in the Consumer Price Index for all
36 urban consumers, U.S. City Average, all items 1967=100, or
37 successor reports for the preceding calendar year as initially
38 reported by the United States Department of Labor, Bureau of
39 Labor Statistics.

40 (2) No assessment shall exceed just value.

41 (3) After any change of ownership, as provided by general
42 law, homestead property shall be assessed at just value as of
43 January 1 of the following year, unless the provisions of

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44 paragraph (8) apply. Thereafter, the homestead shall be assessed
45 as provided herein.

46 (4) New homestead property shall be assessed at just value
47 as of January 1st of the year following the establishment of the
48 homestead, unless the provisions of paragraph (8) apply. That
49 assessment shall only change as provided herein.

50 (5) Changes, additions, reductions, or improvements to
51 homestead property shall be assessed as provided for by general
52 law; provided, however, after the adjustment for any change,
53 addition, reduction, or improvement, the property shall be
54 assessed as provided herein.

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

57 (7) The provisions of this amendment are severable. If any
58 of the provisions of this amendment shall be held
59 unconstitutional by any court of competent jurisdiction, the
60 decision of such court shall not affect or impair any remaining
61 provisions of this amendment.

62 (8) When a person sells his or her homestead property
63 within this state and within one year purchases another property
64 and establishes such property as homestead property, the newly
65 established homestead property shall be initially assessed at
66 less than just value, as provided by general law. The difference
67 between the new homestead property's just value and its assessed
68 value in the first year the homestead is established may not
69 exceed the difference between the previous homestead's just
70 value and its assessed value in the year of sale. In addition,
71 to be assessed as provided in this paragraph, the assessed value

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72 | of the new homestead must equal or exceed the assessed value of
73 | the previous homestead. Thereafter, the homestead shall be
74 | assessed as provided herein.

75 | (d) The legislature may, by general law, for assessment
76 | purposes and subject to the provisions of this subsection, allow
77 | counties and municipalities to authorize by ordinance that
78 | historic property may be assessed solely on the basis of
79 | character or use. Such character or use assessment shall apply
80 | only to the jurisdiction adopting the ordinance. The
81 | requirements for eligible properties must be specified by
82 | general law.

83 | (e) A county may, in the manner prescribed by general law,
84 | provide for a reduction in the assessed value of homestead
85 | property to the extent of any increase in the assessed value of
86 | that property which results from the construction or
87 | reconstruction of the property for the purpose of providing
88 | living quarters for one or more natural or adoptive grandparents
89 | or parents of the owner of the property or of the owner's spouse
90 | if at least one of the grandparents or parents for whom the
91 | living quarters are provided is 62 years of age or older. Such a
92 | reduction may not exceed the lesser of the following:

93 | (1) The increase in assessed value resulting from
94 | construction or reconstruction of the property.

95 | (2) Twenty percent of the total assessed value of the
96 | property as improved.

97 | BE IT FURTHER RESOLVED that the following statement be
98 | placed on the ballot:

99 | CONSTITUTIONAL AMENDMENT

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ARTICLE VII, SECTION 4

HOMESTEAD PROPERTY ASSESSMENTS.--Proposing an amendment to the State Constitution to provide for assessing at less than just value property purchased within one year after a sale of homestead property and established as new homestead property, limited by the difference between the new homestead property's just value and its assessed value in the first year the homestead is established not exceeding the difference between the previous homestead's just value and its assessed value in the year of sale and the new homestead property's assessed value equaling or exceeding the old homestead property's assessed value.

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

On page 1, line (s) 2-18,remove all of said lines and insert:

A joint resolution proposing an amendment to Section 4 of Article VII of the State Constitution to provide an additional circumstance for assessing homestead property at less than just value.