

1 A bill to be entitled
 2 An act relating to real property just value; amending s.
 3 193.011, F.S.; limiting the just value of real property
 4 determined by property appraisers; providing an effective
 5 date.

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

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 9 Section 1. Section 193.011, Florida Statutes, is amended
 10 to read:

11 193.011 Factors to consider in deriving just
 12 valuation.--In arriving at just valuation as required under s.
 13 4, Art. VII of the State Constitution, the property appraiser
 14 shall take into consideration the following factors:

15 (1) The present cash value of the property, which is the
 16 amount a willing purchaser would pay a willing seller, exclusive
 17 of reasonable fees and costs of purchase, in cash or the
 18 immediate equivalent thereof in a transaction at arm's length;

19 (2) The highest and best use to which the property can be
 20 expected to be put in the immediate future and the present use
 21 of the property, taking into consideration any applicable
 22 judicial limitation, local or state land use regulation, or
 23 historic preservation ordinance, and considering any moratorium
 24 imposed by executive order, law, ordinance, regulation,
 25 resolution, or proclamation adopted by any governmental body or
 26 agency or the Governor when the moratorium or judicial
 27 limitation prohibits or restricts the development or improvement
 28 of property as otherwise authorized by applicable law. The

29 applicable governmental body or agency or the Governor shall
 30 notify the property appraiser in writing of any executive order,
 31 ordinance, regulation, resolution, or proclamation it adopts
 32 imposing any such limitation, regulation, or moratorium;

33 (3) The location of said property;

34 (4) The quantity or size of said property;

35 (5) The cost of said property and the present replacement
 36 value of any improvements thereon;

37 (6) The condition of said property;

38 (7) The income from said property; and

39 (8) The net proceeds of the sale of the property, as
 40 received by the seller, after deduction of all of the usual and
 41 reasonable fees and costs of the sale, including the costs and
 42 expenses of financing, and allowance for unconventional or
 43 atypical terms of financing arrangements. When the net proceeds
 44 of the sale of any property are utilized, directly or
 45 indirectly, in the determination of just valuation of realty of
 46 the sold parcel or any other parcel under the provisions of this
 47 section, the property appraiser, for the purposes of such
 48 determination, shall exclude any portion of such net proceeds
 49 attributable to payments for household furnishings or other
 50 items of personal property.

51
 52 Notwithstanding the factors specified in this section or any
 53 rule of the Department of Revenue, the just value of any real
 54 property as determined by a property appraiser may not exceed 70
 55 percent of the market value of such property as determined by

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56 | the Department of Revenue, reduced by any reasonable sales
57 | costs as determined by the property appraiser.

58 | Section 2. This act shall take effect upon becoming a law.