



604800

LEGISLATIVE ACTION

Senate	.	House
Comm: WD	.	
11/14/2011	.	
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The Committee on Community Affairs (Richter) recommended the following:

Senate Amendment

Delete lines 156 - 406
and insert:

(1) Assessments subject to this subsection shall be changed annually on the date of assessment provided by law. However, ~~but~~ those changes in assessments may ~~shall~~ not exceed 5 ~~ten~~ percent ~~(10%)~~ of the assessment for the prior year. The legislature may provide by general law that, except for changes, additions, reductions, or improvements to property assessed as provided in paragraph (4), an assessment may not increase if the just value of the property is less than the just value of the property on the preceding date of assessment provided by law.



604800

14 (2) An ~~No~~ assessment may not ~~shall~~ exceed just value.

15 (3) After a change of ownership or control, as defined by
16 general law, including any change of ownership of a legal entity
17 that owns the property, such property shall be assessed at just
18 value as of the next assessment date. Thereafter, such property
19 shall be assessed as provided in this subsection.

20 (4) Changes, additions, reductions, or improvements to such
21 property shall be assessed as provided for by general law.~~†~~
22 However, after the adjustment for any change, addition,
23 reduction, or improvement, the property shall be assessed as
24 provided in this subsection.

25 (5) A parcel of property assessed pursuant to this
26 subsection shall be assessed at just value every fifth year.

27 (h) For all levies other than school district levies,
28 assessments of real property that is not subject to the
29 assessment limitations set forth in subsections (a) through (d)
30 and (g) shall change only as provided in this subsection.

31 (1) Assessments subject to this subsection shall be changed
32 annually on the date of assessment provided by law. However,~~†~~
33 ~~but~~ those changes in assessments may ~~shall~~ not exceed 5 ~~ten~~
34 percent ~~(10%)~~ of the assessment for the prior year. The
35 legislature may provide by general law that, except for changes,
36 additions, reductions, or improvements to property assessed as
37 provided in paragraph (5), an assessment may not increase if the
38 just value of the property is less than the just value of the
39 property on the preceding date of assessment provided by law.

40 (2) An ~~No~~ assessment may not ~~shall~~ exceed just value.

41 (3) The legislature must provide that such property shall
42 be assessed at just value as of the next assessment date after a



604800

43 qualifying improvement, as defined by general law, is made to
44 such property. Thereafter, such property shall be assessed as
45 provided in this subsection.

46 (4) The legislature may provide that such property shall be
47 assessed at just value as of the next assessment date after a
48 change of ownership or control, as defined by general law,
49 including any change of ownership of the legal entity that owns
50 the property. Thereafter, such property shall be assessed as
51 provided in this subsection.

52 (5) Changes, additions, reductions, or improvements to such
53 property shall be assessed as provided for by general law. ~~+~~
54 However, after the adjustment for any change, addition,
55 reduction, or improvement, the property shall be assessed as
56 provided in this subsection.

57 (6) A parcel of property assessed pursuant to this
58 subsection shall be assessed at just value every fifth year.

59 (i) The legislature, by general law and subject to
60 conditions specified therein, may prohibit the consideration of
61 the following in the determination of the assessed value of real
62 property used for residential purposes:

63 (1) Any change or improvement made for the purpose of
64 improving the property's resistance to wind damage.

65 (2) The installation of a renewable energy source device.

66 (j) (1) The assessment of the following working waterfront
67 properties shall be based upon the current use of the property:

68 a. Land used predominantly for commercial fishing purposes.

69 b. Land that is accessible to the public and used for
70 vessel launches into waters that are navigable.

71 c. Marinas and drystacks that are open to the public.



604800

72 d. Water-dependent marine manufacturing facilities,
73 commercial fishing facilities, and marine vessel construction
74 and repair facilities and their support activities.

75 (2) The assessment benefit provided by this subsection is
76 subject to conditions and limitations and reasonable definitions
77 as specified by the legislature by general law.

78 SECTION 6. Homestead exemptions.-

79 (a) Every person who has the legal or equitable title to
80 real estate and maintains thereon the permanent residence of the
81 owner, or another legally or naturally dependent upon the owner,
82 shall be exempt from taxation thereon, except assessments for
83 special benefits, up to the assessed valuation of \$25,000
84 ~~twenty-five thousand dollars~~ and, for all levies other than
85 school district levies, on the assessed valuation greater than
86 \$50,000 ~~fifty thousand dollars~~ and up to \$75,000 ~~seventy-five~~
87 ~~thousand dollars~~, upon establishment of right thereto in the
88 manner prescribed by law. The real estate may be held by legal
89 or equitable title, by the entirety, jointly, in common, as a
90 condominium, or indirectly by stock ownership or membership
91 representing the owner's or member's proprietary interest in a
92 corporation owning a fee or a leasehold initially in excess of
93 98 ~~ninety-eight~~ years. The exemption shall not apply with
94 respect to any assessment roll until such roll is first
95 determined to be in compliance with the provisions of Section 4
96 by a state agency designated by general law. This exemption is
97 repealed on the effective date of any amendment to this Article
98 which provides for the assessment of homestead property at less
99 than just value.

100 (b) Not more than one exemption under subsection (a) and



604800

101 one exemption under subsection (f) shall be allowed any
102 individual or family unit or with respect to any residential
103 unit. No exemption shall exceed the value of the real estate
104 assessable to the owner or, in case of ownership through stock
105 or membership in a corporation, the value of the proportion
106 which the interest in the corporation bears to the assessed
107 value of the property.

108 (c) By general law and subject to conditions specified
109 therein, the legislature may provide to renters, who are
110 permanent residents, ad valorem tax relief on all ad valorem tax
111 levies. Such ad valorem tax relief shall be in the form and
112 amount established by general law.

113 (d) The legislature may, by general law, allow counties or
114 municipalities, for the purpose of their respective tax levies
115 and subject to the provisions of general law, to grant an
116 additional homestead tax exemption not exceeding \$50,000 ~~fifty~~
117 ~~thousand dollars~~ to any person who has the legal or equitable
118 title to real estate and maintains thereon the permanent
119 residence of the owner and who has attained age 65 ~~sixty-five~~
120 and whose household income, as defined by general law, does not
121 exceed \$20,000 ~~twenty thousand dollars~~. The general law must
122 allow counties and municipalities to grant this additional
123 exemption, within the limits prescribed in this subsection, by
124 ordinance adopted in the manner prescribed by general law, and
125 must provide for the periodic adjustment of the income
126 limitation prescribed in this subsection for changes in the cost
127 of living.

128 (e) Each veteran who is age 65 or older who is partially or
129 totally permanently disabled shall receive a discount from the



604800

130 amount of the ad valorem tax otherwise owed on homestead
131 property the veteran owns and resides in if the disability was
132 combat related, the veteran was a resident of this state at the
133 time of entering the military service of the United States, and
134 the veteran was honorably discharged upon separation from
135 military service. The discount shall be in a percentage equal to
136 the percentage of the veteran's permanent, service-connected
137 disability as determined by the United States Department of
138 Veterans Affairs. To qualify for the discount granted by this
139 subsection, an applicant must submit to the county property
140 appraiser, by March 1, proof of residency at the time of
141 entering military service, an official letter from the United
142 States Department of Veterans Affairs stating the percentage of
143 the veteran's service-connected disability and such evidence
144 that reasonably identifies the disability as combat related, and
145 a copy of the veteran's honorable discharge. If the property
146 appraiser denies the request for a discount, the appraiser must
147 notify the applicant in writing of the reasons for the denial,
148 and the veteran may reapply. The legislature may, by general
149 law, waive the annual application requirement in subsequent
150 years. This subsection shall take effect December 7, 2006, is
151 self-executing, and does not require implementing legislation.

152 (f) Every person who has established the right to receive
153 the homestead exemption provided in subsection (a) is entitled
154 to an additional homestead exemption for all levies other than
155 school district levies in an amount equal to 30 percent of the
156 homestead property's just value in excess of \$75,000 but less
157 than or equal to \$200,000, plus 15 percent of the homestead
158 property's just value in excess of \$200,000 but less than or



604800

159 equal to \$400,000. The value of the additional homestead
160 exemption shall be reduced by the difference between the just
161 value of the property and the assessed value of the property
162 determined under Section 4(d). By general law, the legislature
163 may adjust the percent of just value or the maximum and minimum
164 levels of just value used to calculate the additional homestead
165 exemption, but may not reduce the value of the additional
166 exemption below the value established in this subsection.

167 ARTICLE XII

168 SCHEDULE

169 SECTION 27. Property tax exemptions and limitations on
170 property tax assessments.—The amendments to Sections 3, 4, and 6
171 of Article VII, providing a \$25,000 exemption for tangible
172 personal property, providing an additional \$25,000 homestead
173 exemption, authorizing transfer of the accrued benefit from the
174 limitations on the assessment of homestead property, and this
175 section, if submitted to the electors of this state for approval
176 or rejection at a special election authorized by law to be held
177 on January 29, 2008, shall take effect upon approval by the
178 electors and shall operate retroactively to January 1, 2008, or,
179 if submitted to the electors of this state for approval or
180 rejection at the next general election, shall take effect
181 January 1 of the year following such general election. The
182 amendments to Section 4 of Article VII creating subsections (g)
183 ~~(f)~~ and (h) ~~(g)~~ of that section, creating a limitation on annual
184 assessment increases for specified real property, shall take
185 effect upon approval of the electors and shall first limit
186 assessments beginning January 1, 2009, if approved at a special
187 election held on January 29, 2008, or shall first limit



604800

188 assessments beginning January 1, 2010, if approved at the
189 general election held in November of 2008. Subsections (g) ~~(f)~~
190 and (h) ~~(g)~~ of Section 4 of Article VII are repealed effective
191 January 1, 2023 ~~2019~~; however, the legislature shall by joint
192 resolution propose an amendment abrogating the repeal of
193 subsections (g) ~~(f)~~ and (h) ~~(g)~~, which shall be submitted to the
194 electors of this state for approval or rejection at the general
195 election of 2022 ~~2018~~ and, if approved, shall take effect
196 January 1, 2023 ~~2019~~.

197 Property assessments.—This section and the amendments to
198 Section 4 of Article VII authorizing the legislature to prohibit
199 increases in the assessed value of homestead property that has a
200 declining just value and reducing the limit on the maximum
201 annual increase in the assessed value of nonhomestead property
202 from 10 percent to 5 percent shall take effect January 1, 2013.

203 Additional homestead exemption.—This section and the
204 amendment to Section 6 of Article VII providing for an
205 additional homestead exemption shall take effect January 1,
206 2013.

207 BE IT FURTHER RESOLVED that the following statement be
208 placed on the ballot:

209 CONSTITUTIONAL AMENDMENT

210 ARTICLE VII, SECTIONS 4, 6

211 ARTICLE XII, SECTION 27

212 PROPERTY TAX LIMITATIONS; ADDITIONAL HOMESTEAD EXEMPTION.—

213 (1) In certain circumstances, the law requires the assessed
214 value of real property to increase when the just value of the
215 property is greater than its assessed value. This amendment
216 authorizes the Legislature, by general law, to prohibit such



604800

217 increase in the assessment of property whose just value is less
218 than its just value on the preceding assessment date. This
219 amendment takes effect January 1, 2013.

220 (2) The State Constitution generally limits increases in
221 the assessed value of nonhomestead real property for property
222 tax purposes to 10 percent annually. This amendment reduces that
223 limit to 5 percent. The amendment also provides for the property
224 to be assessed at just value in the fifth year after receiving
225 the benefit of the assessment limitation for 4 consecutive
226 years. This amendment takes effect January 1, 2013.

227 (3) This amendment also provides owners of homestead
228 property an additional homestead exemption for all levies other
229 than school district levies in an amount equal to 30 percent of
230 the homestead property's just value between \$75,000 and
231 \$200,000, plus 15 percent of the homestead property's just value
232 between \$200,000 and \$400,000. The Legislature may adjust the
233 amount of the additional homestead exemption but may not reduce
234 it below what is provided in this amendment. The value of the
235 additional homestead exemption shall be reduced by the
236 difference between the just value of the property and its
237 assessed value. The amendment takes effect January 1, 2013.