

**HOUSE OF REPRESENTATIVES  
FINAL BILL ANALYSIS**

**BILL #:** SB 342

**FINAL HOUSE FLOOR ACTION:**

**SPONSOR(S):** Thrasher

117 **Y's**                      0 **N's**

**COMPANION** CS/CS/HB 279  
**BILLS:**

**GOVERNOR'S ACTION:** Approved

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**SUMMARY ANALYSIS**

SB 342 allows the rental of homestead property, for up to 30 days per calendar year, without the property being considered abandoned as a homestead, for ad valorem tax purposes, or otherwise negatively affecting the homestead status of the property. However, if homestead property is rented for more than 30 days for two consecutive years, the property is considered abandoned as a homestead, and homestead-related ad valorem tax benefits will be lost.

This bill substantially amends section 196.061, Florida Statutes.

The Revenue Estimating Conference estimates that this bill will reduce local government property tax revenues by at least \$0.1 million annually.

This bill was approved by the Governor on May 30, 2013, ch. 2013-64, L.O.F., and will become effective on July 1, 2013.

## I. SUBSTANTIVE INFORMATION

### A. EFFECT OF CHANGES:

Section 1 amends s. 196.061, F.S., to allow the rental of homestead property for up to 30 days per calendar year without the property being considered abandoned or affecting the homestead status of the property. If the property is rented for more than 30 days for two consecutive years, the property is considered abandoned as a homestead and homestead-related ad valorem tax benefits will be lost.

## II. FISCAL ANALYSIS & ECONOMIC IMPACT STATEMENT

### A. FISCAL IMPACT ON STATE GOVERNMENT:

1. Revenues: None.
2. Expenditures: None.

### B. FISCAL IMPACT ON LOCAL GOVERNMENTS:

1. Revenues: The Revenue Estimating Conference estimates that this bill will reduce local government property tax revenues by at least \$0.1 million annually.
2. Expenditures: None.

### C. DIRECT ECONOMIC IMPACT ON PRIVATE SECTOR:

Property owners who have a homestead exemption will be able to rent their dwellings for up to 30 days a year and retain the homestead status of their property and any applicable Save our Homes assessment limitation. As a result, an indeterminate number of additional short-term rental opportunities may become available to homestead owners who decide to rent their properties up to 30 days.

### D. FISCAL COMMENTS:

None.