

1 A bill to be entitled
 2 An act relating to ad valorem tax exemption for
 3 nonprofit homes for the aged; amending s. 196.1975,
 4 F.S.; exempting from ad valorem taxation certain
 5 entities wholly owned by a nonprofit corporation;
 6 providing an effective date.

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

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 10 Section 1. Subsection (1) of section 196.1975, Florida
 11 Statutes, is amended to read:

12 196.1975 Exemption for property used by nonprofit homes
 13 for the aged.—Nonprofit homes for the aged are exempt to the
 14 extent that they meet the following criteria:

15 (1) The applicant must be a corporation not for profit
 16 pursuant to chapter 617 or a Florida limited partnership, the
 17 sole general partner of which is a corporation not for profit
 18 under pursuant to chapter 617 or an entity wholly owned by a
 19 corporation not for profit under chapter 617, and the
 20 corporation not for profit must have been exempt as of January 1
 21 of the year for which exemption from ad valorem property taxes
 22 is requested from federal income taxation by having qualified as
 23 an exempt charitable organization ~~under the provisions of s.~~
 24 501(c) (3) of the Internal Revenue Code of 1954 or of the
 25 corresponding section of a subsequently enacted federal revenue

CS/HB 571

2021

26 | act.

27 | Section 2. This act shall take effect January 1, 2022.