

By Senator Wright

8-00477C-26

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A bill to be entitled

An act relating to an ad valorem tax exemption for nonprofit homes for the aged; amending s. 196.1975, F.S.; revising an eligibility requirement for Florida limited partnerships applying for ad valorem tax exemptions for nonprofit homes for the aged; providing applicability; providing an effective date.

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

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

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

(1) The applicant must be a corporation not for profit under pursuant to chapter 617 or a Florida limited partnership, the sole general partner of which is either a corporation not for profit under pursuant to chapter 617 or is wholly owned by a corporation not for profit under chapter 617 and not licensed under chapter 429, and the corporation not for profit must have been exempt as of January 1 of the year for which exemption from ad valorem property taxes is requested from federal income taxation by having qualified as an exempt charitable organization under the provisions of s. 501(c)(3) of the Internal Revenue Code of 1954 or of the corresponding section of a subsequently enacted federal revenue act.

Section 2. The amendments made by this act to s.

196.1975(1), Florida Statutes, first apply to the 2027 ad

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30       valorem tax roll.

31       Section 3. This act shall take effect January 1, 2027.