

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.