

1 House Joint Resolution

2 A joint resolution proposing an amendment to Section 4 of
 3 Article VII of the State Constitution to provide an
 4 additional circumstance for assessing homestead property
 5 at less than just value.

6
 7 Be It Resolved by the Legislature of the State of Florida:
 8

9 That the following amendment to Section 4 of Article VII of
 10 the State Constitution is agreed to and shall be submitted to the
 11 electors of this state for approval or rejection at the next
 12 general election or at an earlier special election specifically
 13 authorized by law for that purpose:

14 ARTICLE VII

15 FINANCE AND TAXATION

16 SECTION 4. Taxation; assessments.--By general law
 17 regulations shall be prescribed which shall secure a just
 18 valuation of all property for ad valorem taxation, provided:

19 (a) Agricultural land, land producing high water recharge
 20 to Florida's aquifers, or land used exclusively for noncommercial
 21 recreational purposes may be classified by general law and
 22 assessed solely on the basis of character or use.

23 (b) Pursuant to general law tangible personal property held
 24 for sale as stock in trade and livestock may be valued for
 25 taxation at a specified percentage of its value, may be
 26 classified for tax purposes, or may be exempted from taxation.

27 (c) All persons entitled to a homestead exemption under
 28 Section 6 of this Article shall have their homestead assessed at
 29 just value as of January 1 of the year following the effective

30 | date of this amendment. This assessment shall change only as
 31 | provided herein.

32 | (1) Assessments subject to this provision shall be changed
 33 | annually on January 1st of each year; but those changes in
 34 | assessments shall not exceed the lower of the following:

35 | a. Three percent (3%) of the assessment for the prior year.

36 | b. The percent change in the Consumer Price Index for all
 37 | urban consumers, U.S. City Average, all items 1967=100, or
 38 | successor reports for the preceding calendar year as initially
 39 | reported by the United States Department of Labor, Bureau of
 40 | Labor Statistics.

41 | (2) No assessment shall exceed just value.

42 | (3) After any change of ownership, as provided by general
 43 | law, homestead property shall be assessed at just value as of
 44 | January 1 of the following year, unless the provisions of
 45 | paragraph (8) apply. Thereafter, the homestead shall be assessed
 46 | as provided herein.

47 | (4) New homestead property shall be assessed at just value
 48 | as of January 1st of the year following the establishment of the
 49 | homestead, unless the provisions of paragraph (8) apply. That
 50 | assessment shall only change as provided herein.

51 | (5) Changes, additions, reductions, or improvements to
 52 | homestead property shall be assessed as provided for by general
 53 | law; provided, however, after the adjustment for any change,
 54 | addition, reduction, or improvement, the property shall be
 55 | assessed as provided herein.

56 | (6) In the event of a termination of homestead status, the
 57 | property shall be assessed as provided by general law.

58 (7) The provisions of this amendment are severable. If any
 59 of the provisions of this amendment shall be held
 60 unconstitutional by any court of competent jurisdiction, the
 61 decision of such court shall not affect or impair any remaining
 62 provisions of this amendment.

63 (8) When a person sells or transfers his or her homestead
 64 property within this state or ceases to maintain his or her
 65 permanent residence on that property and within one year
 66 establishes another property as his or her homestead, the newly
 67 established homestead property shall be initially assessed at
 68 less than just value, as provided by general law. The difference
 69 between the new homestead property's just value and its assessed
 70 value in the first year the homestead is established may not
 71 exceed the difference between the previous homestead's just value
 72 and its assessed value in the year of sale, and the assessed
 73 value of the new homestead must equal or exceed the assessed
 74 value of the previous homestead. Thereafter, the homestead shall
 75 be assessed as provided herein.

76 (d) The legislature may, by general law, for assessment
 77 purposes and subject to the provisions of this subsection, allow
 78 counties and municipalities to authorize by ordinance that
 79 historic property may be assessed solely on the basis of
 80 character or use. Such character or use assessment shall apply
 81 only to the jurisdiction adopting the ordinance. The requirements
 82 for eligible properties must be specified by general law.

83 (e) A county may, in the manner prescribed by general law,
 84 provide for a reduction in the assessed value of homestead
 85 property to the extent of any increase in the assessed value of
 86 that property which results from the construction or

87 reconstruction of the property for the purpose of providing
 88 living quarters for one or more natural or adoptive grandparents
 89 or parents of the owner of the property or of the owner's spouse
 90 if at least one of the grandparents or parents for whom the
 91 living quarters are provided is 62 years of age or older. Such a
 92 reduction may not exceed the lesser of the following:

93 (1) The increase in assessed value resulting from
 94 construction or reconstruction of the property.

95 (2) Twenty percent of the total assessed value of the
 96 property as improved.

97 BE IT FURTHER RESOLVED that the following statement be
 98 placed on the ballot:

99 CONSTITUTIONAL AMENDMENT

100 ARTICLE VII, SECTION 4

101 HOMESTEAD PROPERTY ASSESSMENTS.--Proposing an amendment to
 102 the State Constitution to provide for assessing at less than just
 103 value property purchased within one year after a sale or transfer
 104 of homestead property and established as new homestead property,
 105 limited by the difference between the new homestead property's
 106 just value and its assessed value in the first year the homestead
 107 is established not exceeding the difference between the previous
 108 homestead's just value and its assessed value in the year of sale
 109 and the new homestead property's assessed value equaling or
 110 exceeding the old homestead property's assessed value.