

By Commissioner Hawkes

7 It is proposed by the Florida Constitution Revision Commission  
8 that:

10           Section 1. Section 4 of Article VII of the Florida  
11 Constitution is amended to read:

## ARTICLE VII

FINANCE AND TAXATION

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

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

22 (b) Pollution control devices that neither generate  
23 revenue nor increase productivity may be classified by general  
24 law and assessed solely on the basis of character or use.

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

30        (d) ~~(c)~~ All persons entitled to a homestead exemption  
31 under Section 6 of this Article shall have their homestead

1       assessed at just value as of January 1 of the year following  
2       the effective date of this amendment. This assessment shall  
3       change only as provided herein.

4           1. Assessments subject to this provision shall be  
5       changed annually on January 1st of each year; but those  
6       changes in assessments shall not exceed the lower of the  
7       following:

8           (A) three percent (3%) of the assessment for the prior  
9       year.

10           (B) the percent change in the Consumer Price Index for  
11       all urban consumers, U.S. City Average, all items 1967=100, or  
12       successor reports for the preceding calendar year as initially  
13       reported by the United States Department of Labor, Bureau of  
14       Labor Statistics.

15           2. No assessment shall exceed just value.

16           3. After any change of ownership, as provided by  
17       general law, homestead property shall be assessed at just  
18       value as of January 1 of the following year. Thereafter, the  
19       homestead shall be assessed as provided herein.

20           4. New homestead property shall be assessed at just  
21       value as of January 1st of the year following the  
22       establishment of the homestead. That assessment shall only  
23       change as provided herein.

24           5. Changes, additions, reductions or improvements to  
25       homestead property shall be assessed as provided for by  
26       general law; provided, however, after the adjustment for any  
27       change, addition, reduction or improvement, the property shall  
28       be assessed as provided herein.

29           6. In the event of a termination of homestead status,  
30       the property shall be assessed as provided by general law.

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1       7. The provisions of this amendment are severable. If  
2 any of the provisions of this amendment shall be held  
3 unconstitutional by any court of competent jurisdiction, the  
4 decision of such court shall not affect or impair any  
5 remaining provisions of this amendment.

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