

By Commissioner Mills

1 A proposal to revise
2 ARTICLE VII, s. 2, Fla. Const.; prohibiting the
3 levy of ad valorem taxes on intangible personal
4 property; providing that a tax return for
5 business tangible personal property need not be
6 filed unless the value of the property exceeds
7 a specified amount.

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9 It is proposed by the Florida Constitution Revision Commission
10 that:

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12 Section 1. Section 2 of Article VII of the Florida
13 Constitution is revised by amending that section to read:

14 ARTICLE VII

15 FINANCE AND TAXATION

16 SECTION 2. Taxes; rate.--All ad valorem taxation shall
17 be at a uniform rate within each taxing unit. There shall be
18 no ad valorem, except the taxes levied on intangible personal
19 property. A tax return for business tangible personal property
20 shall not be required unless the value of the business's
21 tangible personal property exceeds \$5,000 ~~may be at different~~
22 ~~rates but shall never exceed two mills on the dollar of~~
23 ~~assessed value; provided, as to any obligations secured by~~
24 ~~mortgage, deed of trust, or other lien on real estate wherever~~
25 ~~located, an intangible tax of not more than two mills on the~~
26 ~~dollar may be levied by law to be in lieu of all other~~
27 ~~intangible assessments on such obligations.~~