

By the Committee on Finance and Taxation and Commissioners
Mills and Ford-Coates

1 development ad valorem tax exemptions to new businesses and
2 expansions of existing businesses, as defined by general law.
3 Such an exemption may be granted only by ordinance of the
4 county or municipality, and only after the electors of the
5 county or municipality voting on such question in a referendum
6 authorize the county or municipality to adopt such ordinances.
7 An exemption so granted shall apply to improvements to real
8 property made by or for the use of a new business and
9 improvements to real property related to the expansion of an
10 existing business and shall also apply to tangible personal
11 property of such new business and tangible personal property
12 related to the expansion of an existing business. The amount
13 or limits of the amount of such exemption shall be specified
14 by general law. The period of time for which such exemption
15 may be granted to a new business or expansion of an existing
16 business shall be determined by general law. The authority to
17 grant such exemption shall expire ten years from the date of
18 approval by the electors of the county or municipality, and
19 may be renewable by referendum as provided by general law.

20 (d) By general law and subject to conditions specified
21 therein, there may be granted an ad valorem tax exemption to a
22 renewable energy source device and to real property on which
23 such device is installed and operated, to the value fixed by
24 general law not to exceed the original cost of the device, and
25 for the period of time fixed by general law not to exceed ten
26 years.

27 (e) Any county or municipality may, for the purpose of
28 its respective tax levy and subject to the provisions of this
29 subsection and general law, grant historic preservation ad
30 valorem tax exemptions to owners of historic properties
31 engaging in the rehabilitation or renovation of these

1 properties in accordance with approved historic preservation
2 guidelines. This exemption may be granted only by ordinance
3 of the county or municipality. The amount or limits of the
4 amount of this exemption and the requirements for eligible
5 properties must be specified by general law. The period of
6 time for which this exemption may be granted to a property
7 owner shall be determined by general law.

8 (f) By general law and subject to conditions specified
9 therein, which shall include provisions for the adoption of
10 the exemption on a county option basis, in addition to any
11 other exemption granted to tangible personal property pursuant
12 to this section, all appurtenances and attachments to mobile
13 home dwellings that are classified as tangible personal
14 property and all appliances, furniture, and fixtures
15 classified as tangible personal property which are included in
16 single-family and multi-family residential rental facilities
17 that have ten or fewer individual housing units may be
18 exempted.

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