

By Commissioner Mills

1 A proposal to revise
2 ARTICLE VII, s. 2, Fla. Const.; providing that
3 a tax return for tangible personal property
4 need not be filed unless the value of the
5 property exceeds a specified amount.

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

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

12 ARTICLE VII

13 FINANCE AND TAXATION

14 SECTION 2. Taxes; rate.--All ad valorem taxation shall
15 be at a uniform rate within each taxing unit, except the taxes
16 on intangible personal property may be at different rates but
17 shall never exceed two mills on the dollar of assessed value;
18 provided, as to any obligations secured by mortgage, deed of
19 trust, or other lien on real estate wherever located, an
20 intangible tax of not more than two mills on the dollar may be
21 levied by law to be in lieu of all other intangible
22 assessments on such obligations. A tax return for tangible
23 personal property shall not be required unless the value of
24 the individual's or the business's tangible personal property
25 exceeds five thousand dollars.