

1 A bill to be entitled  
2 An act relating to just valuation of property for ad  
3 valorem taxation; amending s. 193.011, F.S.; expanding the  
4 factors that a property appraiser must consider in  
5 deriving just valuation; requiring consideration of the  
6 legally permissible use of property; requiring the  
7 consideration of zoning changes, concurrency requirements,  
8 and permits necessary to achieve the highest and best use  
9 of property; requiring consideration of external  
10 obsolescence of property; requiring consideration of  
11 physical deterioration and functional obsolescence of  
12 property; providing an effective date.

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14 Be It Enacted by the Legislature of the State of Florida:

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16 Section 1. Section 193.011, Florida Statutes is amended to  
17 read:

18 193.011 Factors to consider in deriving just valuation.—In  
19 arriving at just valuation of real and tangible personal  
20 property as required under s. 4, Art. VII of the State  
21 Constitution, the property appraiser shall take into  
22 consideration the following factors:

23 (1) The present cash value in exchange of the property,  
24 which is the amount a willing purchaser would pay a willing  
25 seller, exclusive of reasonable fees and costs of purchase, in  
26 cash or the immediate equivalent thereof in a transaction at  
27 arm's length;

28 (2) The highest and best use to which the property can be  
29 expected to be put in the immediate future and the present use

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of the property, taking into consideration the legally permissible use of the property including any applicable judicial limitation, local or state land use regulation, or historic preservation ordinance, and any zoning changes, concurrency requirements, and permits necessary to achieve the highest and best use, and considering any moratorium imposed by executive order, law, ordinance, regulation, resolution, or proclamation adopted by any governmental body or agency or the Governor when the moratorium or judicial limitation prohibits or restricts the development or improvement of property as otherwise authorized by applicable law. The applicable governmental body or agency or the Governor shall notify the property appraiser in writing of any executive order, ordinance, regulation, resolution, or proclamation it adopts imposing any such limitation, regulation, or moratorium;

(3) The location of said property;

(4) The quantity or size of said property;

(5) The cost of said property and the present replacement value of any improvements thereon, taking into account external obsolescence;

(6) The condition of said property, taking into account physical deterioration and functional obsolescence;

(7) The income from said property; and

(8) The net proceeds of the sale of the property, as received by the seller, after deduction of all of the usual and reasonable fees and costs of the sale, including the costs and expenses of financing, and allowance for unconventional or atypical terms of financing arrangements. When the net proceeds of the sale of any property are utilized, directly or

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59 indirectly, in the determination of just valuation of realty of  
60 the sold parcel or any other parcel under the provisions of this  
61 section, the property appraiser, for the purposes of such  
62 determination, shall exclude any portion of such net proceeds  
63 attributable to payments for household furnishings or other  
64 items of personal property.

65 Section 2. This act shall take effect upon becoming a law  
66 and shall apply to assessments in 2009.