

1 Resolution of the Taxation and Budget Reform Commission
2 A resolution proposing an amendment to Section 4 of
3 Article VII and the creation of a new section in Article
4 XII of the State Constitution, to limit certain increases
5 in the assessed value of real property used for
6 residential purposes and to provide an effective date if
7 such amendment is adopted.
8

9 Be It Resolved by the Taxation and Budget Reform Commission:
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11 That the following amendment to Section 4 of Article VII
12 and the creation of a new section in Article XII of the State
13 Constitution is agreed to and shall be submitted to the electors
14 of this state for approval or rejection at the next general
15 election or at an earlier special election specifically
16 authorized by law for that purpose:

17 ARTICLE VII

18 FINANCE AND TAXATION

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

22 (a) Agricultural land, land producing high water recharge
23 to Florida's aquifers, or land used exclusively for
24 noncommercial recreational purposes may be classified by general
25 law and assessed solely on the basis of character or use.

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

30 (c) All persons entitled to a homestead exemption under
31 Section 6 of this Article shall have their homestead assessed at
32 just value as of January 1 of the year following the effective
33 date of this amendment. This assessment shall change only as
34 provided herein.

35 (1) Assessments subject to this provision shall be changed
36 annually on January 1st of each year; but those changes in
37 assessments shall not exceed the lower of the following:

38 a. Three percent (3%) of the assessment for the prior
39 year.

40 b. The percent change in the Consumer Price Index for all
41 urban consumers, U.S. City Average, all items 1967=100, or
42 successor reports for the preceding calendar year as initially
43 reported by the United States Department of Labor, Bureau of
44 Labor Statistics.

45 (2) No assessment shall exceed just value.

46 (3) After any change of ownership, as provided by general
47 law, homestead property shall be assessed at just value as of
48 January 1 of the following year. Thereafter, the homestead shall
49 be assessed as provided herein.

50 (4) New homestead property shall be assessed at just value
51 as of January 1st of the year following the establishment of the
52 homestead. That assessment shall only change as provided herein.

53 (5) Changes, additions, reductions, or improvements to
54 homestead property shall be assessed as provided for by general
55 law; provided, however, after the adjustment for any change,
56 addition, reduction, or improvement, the property shall be
57 assessed as provided herein.

58 (6) In the event of a termination of homestead status, the
59 property shall be assessed as provided by general law.

60 (7) The provisions of this amendment are severable. If any
61 of the provisions of this amendment shall be held
62 unconstitutional by any court of competent jurisdiction, the
63 decision of such court shall not affect or impair any remaining
64 provisions of this amendment.

65 (d) The legislature may, by general law, for assessment
66 purposes and subject to the provisions of this subsection, allow
67 counties and municipalities to authorize by ordinance that
68 historic property may be assessed solely on the basis of
69 character or use. Such character or use assessment shall apply
70 only to the jurisdiction adopting the ordinance. The
71 requirements for eligible properties must be specified by
72 general law.

73 (e) A county may, in the manner prescribed by general law,
74 provide for a reduction in the assessed value of homestead
75 property to the extent of any increase in the assessed value of
76 that property which results from the construction or
77 reconstruction of the property for the purpose of providing
78 living quarters for one or more natural or adoptive grandparents
79 or parents of the owner of the property or of the owner's spouse
80 if at least one of the grandparents or parents for whom the
81 living quarters are provided is 62 years of age or older. Such a
82 reduction may not exceed the lesser of the following:

83 (1) The increase in assessed value resulting from
84 construction or reconstruction of the property.

85 (2) Twenty percent of the total assessed value of the
86 property as improved.

87 (f) The legislature may, by general law, provide that the
88 assessed value of real property used for residential purposes
89 may not be increased as the result of:

90 (1) Any change, addition, or improvement made for the
91 purpose of improving the property's resistance to wind damage.

92 (2) The installation of a renewable energy source device.

93 ARTICLE XII

94 SCHEDULE

95 Limitation on the assessed value of real property used for
96 residential purposes.--The amendment to Section 4 of Article
97 VII, prohibiting an increase in the assessed value of real
98 property used for residential purposes as the result of
99 improving the property's resistance to wind damage or installing
100 a renewable energy source device, shall take effect January 1,
101 2009.

102 BE IT FURTHER RESOLVED that the following statement be
103 placed on the ballot:

104 CONSTITUTIONAL AMENDMENT

105 ARTICLE VII, SECTION 4

106 ARTICLE XII

107 RESTRICTIONS ON INCREASES IN THE ASSESSED VALUE OF REAL
108 PROPERTY USED FOR RESIDENTIAL PURPOSES.--Proposing an amendment
109 to the State Constitution to allow the Legislature to prohibit
110 an increase in the assessed value of real property used for
111 residential purposes due to a change, addition, or improvement
112 made for the purpose of improving the property's resistance to
113 wind damage or due to the installation of a renewable energy
114 source device and to schedule the amendment to take effect
115 January 1, 2009.