

## Amendment No. 20

Commissioner Wilkinson offered the following:

**Amendment to Amendment (Amendment No. 13)**

On line 93, insert:

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

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

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

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

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

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

b. The percent change in the Consumer Price Index for all urban consumers, U.S. City Average, all items 1967=100, or

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successor reports for the preceding calendar year as initially reported by the United States Department of Labor, Bureau of Labor Statistics.

c. Zero percent, if the just value of the homestead is less than the just value as of January 1 of the prior year.

(2) No assessment shall exceed just value.

(3) After any change of ownership, as provided by general law, homestead property shall be assessed at just value as of January 1 of the following year, unless the provisions of paragraph (8) apply. Thereafter, the homestead shall be assessed as provided herein.

(4) New homestead property shall be assessed at just value as of January 1st of the year following the establishment of the homestead, unless the provisions of paragraph (8) apply. That assessment shall only change as provided herein.

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

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

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

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(8)a. A person who establishes a new homestead as of January 1, 2009, or January 1 of any subsequent year and who has received a homestead exemption pursuant to Section 6 of this Article as of January 1 of either of the two years immediately preceding the establishment of the new homestead is entitled to have the new homestead assessed at less than just value. If this revision is approved in January of 2008, a person who establishes a new homestead as of January 1, 2008, is entitled to have the new homestead assessed at less than just value only if that person received a homestead exemption on January 1, 2007. The assessed value of the newly established homestead shall be determined as follows:

1. If the just value of the new homestead is greater than or equal to the just value of the prior homestead as of January 1 of the year in which the prior homestead was abandoned, the assessed value of the new homestead shall be the just value of the new homestead minus an amount equal to the lesser of \$500,000 or the difference between the just value and the assessed value of the prior homestead as of January 1 of the year in which the prior homestead was abandoned. Thereafter, the homestead shall be assessed as provided herein.

2. If the just value of the new homestead is less than the just value of the prior homestead as of January 1 of the year in which the prior homestead was abandoned, the assessed value of the new homestead shall be equal to the just value of the new homestead divided by the just value of the prior homestead and multiplied by the assessed value of the prior homestead. However, if the difference between the just value of the new

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83 homestead and the assessed value of the new homestead calculated  
84 pursuant to this sub-subparagraph is greater than \$500,000, the  
85 assessed value of the new homestead shall be increased so that  
86 the difference between the just value and the assessed value  
87 equals \$500,000. Thereafter, the homestead shall be assessed as  
88 provided herein.

89 b. By general law and subject to conditions specified  
90 therein, the Legislature shall provide for application of this  
91 paragraph to property owned by more than one person.

92 (d) The legislature may, by general law, for assessment  
93 purposes and subject to the provisions of this subsection, allow  
94 counties and municipalities to authorize by ordinance that  
95 historic property may be assessed solely on the basis of  
96 character or use. Such character or use assessment shall apply  
97 only to the jurisdiction adopting the ordinance. The  
98 requirements for eligible properties must be specified by  
99 general law.

100 (e) A county may, in the manner prescribed by general law,  
101 provide for a reduction in the assessed value of homestead  
102 property to the extent of any increase in the assessed value of  
103 that property which results from the construction or  
104 reconstruction of the property for the purpose of providing  
105 living quarters for one or more natural or adoptive grandparents  
106 or parents of the owner of the property or of the owner's spouse  
107 if at least one of the grandparents or parents for whom the  
108 living quarters are provided is 62 years of age or older. Such a  
109 reduction may not exceed the lesser of the following:

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

112 (2) Twenty percent of the total assessed value of the  
113 property as improved.

114 (f) For all levies other than school district levies,  
115 assessments of residential real property, as defined by general  
116 law, which contains nine units or fewer and which is not subject  
117 to the assessment limitations set forth in subsections (a)  
118 through (c) shall change only as provided in this subsection.

119 (1) Assessments subject to this subsection shall be  
120 changed annually on the date of assessment provided by law; but  
121 those changes in assessments shall not exceed ten percent (10%)  
122 of the assessment for the prior year.

123 (2) No assessment shall exceed just value.

124 (3) After a change of ownership or control, as defined by  
125 general law, including any change of ownership of a legal entity  
126 that owns the property, such property shall be assessed at just  
127 value as of the next assessment date. Thereafter, such property  
128 shall be assessed as provided in this subsection.

129 (4) Changes, additions, reductions, or improvements to  
130 such property shall be assessed as provided for by general law;  
131 however, after the adjustment for any change, addition,  
132 reduction, or improvement, the property shall be assessed as  
133 provided in this subsection.

134 (g) For all levies other than school district levies,  
135 assessments of real property that is not subject to the  
136 assessment limitations set forth in subsections (a) through (c)  
137 and (f) shall change only as provided in this subsection.

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(1) Assessments subject to this subsection shall be changed annually on the date of assessment provided by law; but those changes in assessments shall not exceed ten percent (10%) of the assessment for the prior year.

(2) No assessment shall exceed just value.

(3) The legislature must provide that such property shall be assessed at just value as of the next assessment date after a qualifying improvement, as defined by general law, is made to such property. Thereafter, such property shall be assessed as provided in this subsection.

(4) The legislature may provide that such property shall be assessed at just value as of the next assessment date after a change of ownership or control, as defined by general law, including any change of ownership of the legal entity that owns the property. Thereafter, such property shall be assessed as provided in this subsection.

(5) Changes, additions, reductions, or improvements to such property shall be assessed as provided for by general law; however, after the adjustment for any change, addition, reduction, or improvement, the property shall be assessed as provided in this subsection.