

House Joint Resolution

A joint resolution proposing an amendment to Section 4 of Article VII and the creation of a new section in Article XII of the State Constitution to increase the period of time during which the accrued benefit from specified limitations on homestead property tax assessments may be transferred from a prior homestead to a new homestead, revising the calculation of such transfer, and providing an effective date.

Be It Resolved by the Legislature of the State of Florida:

That the following amendment to Section 4 of Article VII and the creation of a new section in Article XII of the State Constitution are agreed to and shall be submitted to the electors of this state for approval or rejection at the next general election or at an earlier special election specifically authorized by law for that purpose:

ARTICLE VII

FINANCE AND TAXATION

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

26 noncommercial recreational purposes may be classified by general
 27 law and assessed solely on the basis of character or use.

28 (b) As provided by general law and subject to conditions,
 29 limitations, and reasonable definitions specified therein, land
 30 used for conservation purposes shall be classified by general
 31 law and assessed solely on the basis of character or use.

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

36 (d) All persons entitled to a homestead exemption under
 37 Section 6 of this Article shall have their homestead assessed at
 38 just value as of January 1 of the year following the effective
 39 date of this amendment. This assessment shall change only as
 40 provided in this subsection.

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

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

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

51 (2) No assessment shall exceed just value.

52 (3) After any change of ownership, as provided by general
 53 law, homestead property shall be assessed at just value as of
 54 January 1 of the following year, unless the provisions of
 55 paragraph (8) apply. Thereafter, the homestead shall be assessed
 56 as provided in this subsection.

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

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

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

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

73 (8)a. A person who establishes a new homestead as of
 74 January 1 and who has received a homestead exemption pursuant to
 75 Section 6 of this Article as of January 1 of any of the four

76 ~~three~~ years immediately preceding the establishment of the new
 77 homestead is entitled to have the new homestead assessed at less
 78 than just value. The assessed value of the newly established
 79 homestead shall be determined as follows:

80 1. If the just value of the new homestead is greater than
 81 or equal to the just value of the prior homestead as of January
 82 1 of the year in which the prior homestead was abandoned, the
 83 assessed value of the new homestead shall be the just value of
 84 the new homestead minus ~~an amount equal to the lesser of~~
 85 ~~\$500,000 or~~ the difference between the just value and the
 86 assessed value of the prior homestead as of January 1 of the
 87 year in which the prior homestead was abandoned. Thereafter, the
 88 homestead shall be assessed as provided in this subsection.

89 2. If the just value of the new homestead is less than the
 90 just value of the prior homestead as of January 1 of the year in
 91 which the prior homestead was abandoned, the assessed value of
 92 the new homestead shall be equal to the just value of the new
 93 homestead divided by the just value of the prior homestead and
 94 multiplied by the assessed value of the prior homestead.

95 ~~However, if the difference between the just value of the new~~
 96 ~~homestead and the assessed value of the new homestead calculated~~
 97 ~~pursuant to this sub-subparagraph is greater than \$500,000, the~~
 98 ~~assessed value of the new homestead shall be increased so that~~
 99 ~~the difference between the just value and the assessed value~~
 100 ~~equals \$500,000.~~ Thereafter, the homestead shall be assessed as

101 provided in this subsection.

102 b. By general law and subject to conditions specified
 103 therein, the legislature shall provide for application of this
 104 paragraph to property owned by more than one person.

105 (e) The legislature may, by general law, for assessment
 106 purposes and subject to the provisions of this subsection, allow
 107 counties and municipalities to authorize by ordinance that
 108 historic property may be assessed solely on the basis of
 109 character or use. Such character or use assessment shall apply
 110 only to the jurisdiction adopting the ordinance. The
 111 requirements for eligible properties must be specified by
 112 general law.

113 (f) A county may, in the manner prescribed by general law,
 114 provide for a reduction in the assessed value of homestead
 115 property to the extent of any increase in the assessed value of
 116 that property which results from the construction or
 117 reconstruction of the property for the purpose of providing
 118 living quarters for one or more natural or adoptive grandparents
 119 or parents of the owner of the property or of the owner's spouse
 120 if at least one of the grandparents or parents for whom the
 121 living quarters are provided is 62 years of age or older. Such a
 122 reduction may not exceed the lesser of the following:

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

125 (2) Twenty percent of the total assessed value of the

126 | property as improved.

127 | (g) For all levies other than school district levies,
 128 | assessments of residential real property, as defined by general
 129 | law, which contains nine units or fewer and which is not subject
 130 | to the assessment limitations set forth in subsections (a)
 131 | through (d) shall change only as provided in this subsection.

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

136 | (2) No assessment shall exceed just value.

137 | (3) After a change of ownership or control, as defined by
 138 | general law, including any change of ownership of a legal entity
 139 | that owns the property, such property shall be assessed at just
 140 | value as of the next assessment date. Thereafter, such property
 141 | shall be assessed as provided in this subsection.

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

147 | (h) For all levies other than school district levies,
 148 | assessments of real property that is not subject to the
 149 | assessment limitations set forth in subsections (a) through (d)
 150 | and (g) shall change only as provided in this subsection.

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

155 (2) No assessment shall exceed just value.

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

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

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

172 (i) The legislature, by general law and subject to
 173 conditions specified therein, may prohibit the consideration of
 174 the following in the determination of the assessed value of real
 175 property:

176 (1) Any change or improvement to real property used for
 177 residential purposes made to improve the property's resistance
 178 to wind damage.

179 (2) The installation of a solar or renewable energy source
 180 device.

181 (j)(1) The assessment of the following working waterfront
 182 properties shall be based upon the current use of the property:

183 a. Land used predominantly for commercial fishing
 184 purposes.

185 b. Land that is accessible to the public and used for
 186 vessel launches into waters that are navigable.

187 c. Marinas and drystacks that are open to the public.

188 d. Water-dependent marine manufacturing facilities,
 189 commercial fishing facilities, and marine vessel construction
 190 and repair facilities and their support activities.

191 (2) The assessment benefit provided by this subsection is
 192 subject to conditions and limitations and reasonable definitions
 193 as specified by the legislature by general law.

194 ARTICLE XII

195 SCHEDULE

196 Transfer of the accrued benefit from specified limitations
 197 on homestead property tax assessments; increased portability
 198 period; revising calculation.—This section and the amendments to
 199 Section 4 of Article VII, which extends to four years the time
 200 period during which the accrued benefit from specified

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2024

201 limitations on homestead property tax assessments may be
 202 transferred from a prior homestead to a new homestead, and
 203 revises the calculation of such benefit, shall take effect
 204 January 1, 2025.

205

206 BE IT FURTHER RESOLVED that the following statement be
 207 placed on the ballot:

208

CONSTITUTIONAL AMENDMENT

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ARTICLE VII, SECTION 4

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LIMITATIONS ON HOMESTEAD PROPERTY TAX ASSESSMENTS;

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INCREASED PORTABILITY PERIOD TO TRANSFER ACCRUED BENEFIT.—

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Proposing an amendment to the State Constitution to increase,

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from 3 to 4 years, the period of time during which accrued Save-

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Our-Homes benefits may be transferred from a prior homestead to

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a new homestead, and revising the calculation for such transfer

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to eliminate an alternate calculation used to reduce the amount

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transferred. The amendments take effect January 1, 2025.