

1 A bill to be entitled
2 An act relating to homestead assessments following a
3 change in ownership; amending s. 193.155, F.S.;
4 providing an exception from the assessment of
5 homestead property at just value upon the transfer of
6 property if the property is transferred to a child or
7 grandchild of a deceased owner; specifying procedures
8 for effectuating such transfer; providing
9 applicability; providing an effective date.

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

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13 Section 1. Paragraph (a) of subsection (3) of section
14 193.155, Florida Statutes, is amended to read:

15 193.155 Homestead assessments.—Homestead property shall be
16 assessed at just value as of January 1, 1994. Property receiving
17 the homestead exemption after January 1, 1994, shall be assessed
18 at just value as of January 1 of the year in which the property
19 receives the exemption unless the provisions of subsection (8)
20 apply.

21 (3)(a) Except as provided in this subsection or subsection
22 (8), property assessed under this section shall be assessed at
23 just value as of January 1 of the year following a change of
24 ownership. Thereafter, the annual changes in the assessed value
25 of the property are subject to the limitations in subsections

26 | (1) and (2). For the purpose of this section, a change of
27 | ownership means any sale, foreclosure, or transfer of legal
28 | title or beneficial title in equity to any person, except if any
29 | of the following apply:

30 | 1. Subsequent to the change or transfer, the same person
31 | is entitled to the homestead exemption as was previously
32 | entitled and:

33 | a. The transfer of title is to correct an error;

34 | b. The transfer is between legal and equitable title or
35 | equitable and equitable title and no additional person applies
36 | for a homestead exemption on the property;

37 | c. The change or transfer is by means of an instrument in
38 | which the owner is listed as both grantor and grantee of the
39 | real property and one or more other individuals are additionally
40 | named as grantee. However, if any individual who is additionally
41 | named as a grantee applies for a homestead exemption on the
42 | property, the application is considered a change of ownership;

43 | d. The change or transfer is by means of an instrument in
44 | which the owner entitled to the homestead exemption is listed as
45 | both grantor and grantee of the real property and one or more
46 | other individuals, all of whom held title as joint tenants with
47 | rights of survivorship with the owner, are named only as
48 | grantors and are removed from the title; or

49 | e. The person is a lessee entitled to the homestead
50 | exemption under s. 196.041(1);

51 2. Legal or equitable title is changed or transferred
 52 between husband and wife, including a change or transfer to a
 53 surviving spouse or a transfer due to a dissolution of marriage;

54 3. The transfer occurs by operation of law to the
 55 surviving spouse or minor child or children under s. 732.401;

56 4. Upon the death of the owner, the transfer is between
 57 the owner and another who is a permanent resident and who is
 58 legally or naturally dependent upon the owner; ~~or~~

59 5. Upon the death of the owner, the transfer is between
 60 the owner and a child or grandchild of the owner, and the child
 61 or grandchild who inherits the property qualifies for a
 62 homestead exemption on such property. For purposes of
 63 establishing qualification for a homestead exemption for such
 64 property under this subparagraph, and notwithstanding any other
 65 provision of law, the child or grandchild who inherits the
 66 property has until March 1 of the year following the transfer to
 67 in good faith make the property his or her permanent residence.
 68 This subparagraph only applies to properties with a just value
 69 of less than \$1 million as of the January 1 immediately
 70 preceding the transfer of the property; or

71 ~~6.5.~~ The transfer occurs with respect to a property where
 72 all of the following apply:

73 a. Multiple owners hold title as joint tenants with rights
 74 of survivorship;

75 b. One or more owners were entitled to and received the

76 | homestead exemption on the property;
77 | c. The death of one or more owners occurs; and
78 | d. Subsequent to the transfer, the surviving owner or
79 | owners previously entitled to and receiving the homestead
80 | exemption continue to be entitled to and receive the homestead
81 | exemption.
82 | Section 2. This act shall take effect July 1, 2022.