

UNDERSTANDING THE LOCAL IMPACT OF A \$250,000 HOMESTEAD EXEMPTION



NASSAU COUNTY EXAMPLE

What is the estimated impact?

The proposed property tax changes are estimated to reduce Nassau County property tax revenues by approximately **\$45.4 million annually by Fiscal Year 2028-29.**

Nassau County's budget is not one flexible pot of money. While approximately **\$144.6 million** of the County's FY 2025-26 Taxing Fund Budget comes from property taxes, many other revenues are restricted by law, grants, or dedicated purposes and are not available to fund state-required mandates and basic county services.

Of the County's **\$196.1 million FY 2025-26 Taxing Fund Revenues received today**, approximately **\$144.6 (73%) million** is generated through property taxes. The County relies heavily on property taxes to fund the costs listed on the right, plus services including Fire Rescue, roads, parks, libraries, planning, code enforcement, conservation programs, animal services, stormwater infrastructure, and other core county operations.

What does this mean for Nassau County?

After accounting for funding obligations to Constitutional Officers, Other Boards and Agencies, Conservation and Resiliency Programs, and debt service costs, the proposed reduction in property tax revenue **would leave approximately \$14 million available to support services that currently require roughly \$45 million in annual funding. This creates an estimated funding gap of \$31 million** if the County is to maintain the same level of service residents receive today.

Because Nassau County must first fund constitutional offices, courts, elections, public health programs, and other state-mandated responsibilities, the impact would fall disproportionately on County services such as parks, libraries, animal services, stormwater management, and road maintenance.

Funding for Constitutional Officers and Other Boards/Agencies	2026 Budget
Sheriff's Office	\$59,691,148
Tax Collector	\$4,921,359
Clerk of Court	\$4,475,616
Property Appraiser	\$3,594,372
Supervisor of Elections	\$3,084,917
Courthouse Bonds	\$2,324,500
Court Administration	\$1,404,994
Medical Examiner	\$295,000
Public Defender	\$25,000
State Attorney	\$35,916
Legal Aid	\$86,589
Department of Juvenile Justice	\$416,307
State of Florida Health Department	\$1,182,162
Medicaid State Match	\$1,051,162
Total Constitutional Officers and Other Boards/Agencies	\$82,589,042
Conservation & Resiliency Fund	\$2,429,572
FY26 Property Tax Revenue	\$144,600,000
Total Constitutional Officers and Other Boards/Agencies	-\$82,589,042
Total Conservation & Resiliency Fund	-\$2,429,572
Estimated Loss of Ad Valorem Revenue	-\$45,400,000
Net Ad Valorem Available for General Government Services**	\$14,181,386
<p>*Some constitutional officers, including the Clerk of Circuit Court and Comptroller and Sheriff, deliver essential services that the county may need to assume if funding reductions affect their ability to provide them.</p> <p>**This would be a 76% reduction in property taxes to fund local services, including Fire Rescue, roads, parks, libraries, planning, code enforcement, conservation programs, animal services, stormwater infrastructure, and other core county operations.</p>	

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Where Nassau County Property Taxes Go?

Nassau County's FY 2025-26 property tax revenue is projected at approximately **\$144.6 million**. Of that, approximately **59% (\$85.0 million)** supports constitutional officers, courts, elections, public health programs, the conservation and resiliency fund, and state-required functions.

The remaining **41% (\$59.6 million)** in property tax revenues received today help support a variety of county services.

Below are examples of FY25/26 budget allocations:

- Fire Rescue and Emergency Management (\$36.5 million)
- Pavement Management Program (\$4.9 million)
- Chip Seal Road Program (\$1.5 million)
- Other Roads and Transportation Infrastructure (\$11.4 million)
- Parks, Recreation, and Libraries (\$5.7 million)
- Planning, Development, and Code Enforcement (\$4.6 million)
- Stormwater Infrastructure and Public Works (\$25.7 million)
- Animal Services (\$2.8 million)
- Administrative and Support Services (\$5.3 million)

Service budgets shown above may be funded through a combination of property taxes, assessments, user fees, grants, and other revenue sources.

Based on a \$250,000 homestead exemption, the estimated funding gap will be approximately \$31.2 million. In other words, existing obligations and the proposed revenue reduction exceed the revenues available to support many county-operated services at current levels of service.

Local Context Matters

Florida counties vary in population, growth, infrastructure needs, service responsibilities, and revenue structures.

Only **59 percent** of Nassau County's total property value is currently taxable, i.e., 'on the tax roll'. Statewide, the average is roughly **84 percent** of total property value is taxable, i.e. 'on the tax roll'. As a result, the 'one-size-fits-all' approach to statewide property tax reform may affect Nassau County differently than other communities across Florida.

Nassau County also contains significant homesteaded property, agricultural land, conservation land, and government-owned property that requires services while generating limited or no property tax revenue.

Summary

Property taxes are one of several revenue sources used to fund local government services and infrastructure.

Homeownership creates stability, opportunity, and generational wealth, and expanding access to homeownership is a goal we all share.

Because county responsibilities and funding structures differ across Florida, the effects of property tax policy changes may vary from one community to another. Understanding both the benefits and local impacts helps residents make informed decisions.