

Two Identical Properties. Two Different Outlooks.



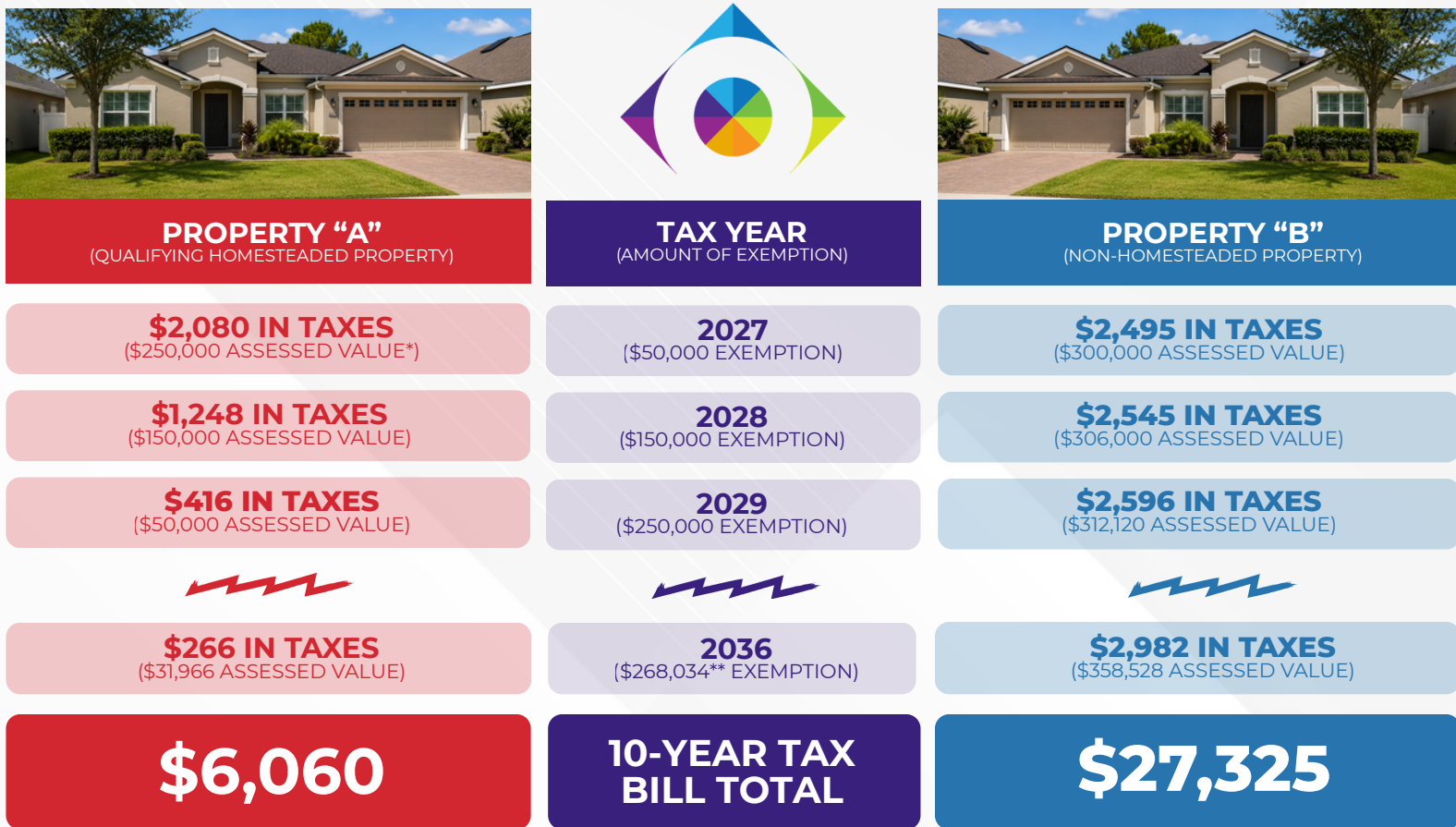
HOW IT WORKS

The Legislature's proposed constitutional amendment would **increase property tax exemptions for qualifying homesteaded properties**, like **Property "A"** below.

Non-homestead properties, like **Property "B"** also below, would not receive additional exemptions. These properties include vacation and rental homes, as well as commercial properties. If approved by voters, **non-homesteaded properties would bear a larger share of the cost of local services**, such as public safety, libraries, parks, and road improvements that rely on property taxes.

Below is one example showing how two otherwise identical properties with the same starting taxable value of \$300,000 could differ after 10 years under the proposed amendment, with the following caveats:

- Assumes the County's millage rates remain the same over 10 years, without any millage increases.
- Assumes a **2% increase in assessed value**.
- Does not account for school property taxes or other levies that are separately charged.
- Does not account for the **ultimate elimination of property taxes altogether** for homesteaded properties in the 10-year figure.



*Property "A" would have an existing base \$50,000 homestead exemption under the Florida Constitution as part of Save Our Homes; presumes no other exemptions are applied.
**Base exemption amount adjusted by a Consumer Price Index adjustment of 3% over 10 years.

COST SHIFT

The proposed exemptions are only part of the measure. The amendment also directs the Florida Legislature to establish a **schedule for the elimination of property taxes on homesteaded properties**.

If that occurs, **homesteaded properties could ultimately contribute no property tax revenue** toward local government services that use them.

As a result, the portions of services like public safety, fire rescue, parks, libraries, transportation, and others that rely on property taxes for funding today would be paid entirely by non-homesteaded properties such as **vacation rentals, rental homes, and commercial properties**.

THE DETAILS

BALLOT LANGUAGE

"Exempting homestead properties from taxation. Exempts the first \$250,000 of a homestead's value from taxation for all levies other than school district levies **and requires, through general law, a schedule for full elimination.**"

Read the ballot amendment by scanning the QR code to the right:

Scan Me

