

(KEYWORD, SUMMARY, AND DIGEST as amended by Senate committee amendments)

AD VALOREM-EXEMPTION. Provides for continuation of homestead exemption and special assessment level for property damaged or destroyed by natural disaster.

DIGEST

Proposed constitutional amendment provides that any homestead receiving the homestead exemption that is damaged or destroyed during a gubernatorially declared disaster or emergency whose owner is unable to occupy the homestead on or before Dec. 31 of a calendar year due to such damage or destruction shall be entitled to claim and keep the exemption by filing an annual affidavit of intent to return and reoccupy the homestead within five years from Dec. 31 of the year following the disaster with the assessor prior to Dec. 31 of the year in which the exemption is claimed.

Proposed constitutional amendment provides that not more than one homestead exemption shall extend or apply to any person in the state.

Proposed constitutional amendment provides that any person entitled to the special assessment level who is unable to occupy the homestead on or before Dec. 31 of a calendar year due to damage or destruction of the homestead caused by a gubernatorially declared disaster or emergency shall be entitled to keep the special assessment level of the homestead prior to the damage or destruction on the repaired or rebuilt homestead provided the homestead is reoccupied by the owner within five years from Dec. 31 of the year following the disaster.

Proposed constitutional amendment provides the assessed value of the land and buildings on which the homestead was located prior to its damage shall not be increased above its assessed value immediately prior to the damage or destruction.

Proposed constitutional amendment provides that if the owner receives another homestead exemption during the same five-year period, the damaged or destroyed property shall not be entitled to the special assessment level.

Provides for submission of the proposed amendment to the voters at the statewide election to be held April 29, 2006.

(Adds Const. Art. VII, §§18(G)(5) and 20(A)(10))

Summary of Amendments Adopted by House

Committee Amendments Proposed by House Committee on Ways and Means to the original bill.

- 1. Clarifies that owner must be unable to occupy the homestead on or before Dec. 31 of a calendar year not a future calendar year.

House Floor Amendments to the engrossed bill.

- 1. Requires homeowner to file an annual affidavit of intent to return and reoccupy the homestead.

Summary of Amendments Adopted by Senate

Committee Amendments Proposed by Senate Committee on Revenue and Fiscal Affairs to the reengrossed bill.

- 1. Changes election date.