

2012 Proposed Florida Constitutional Amendments

All Amendments Require 60% of Voter Approval

Amendment 2: Veterans Disabled Due to Combat Injury, Homestead Property Tax Discount

- This amendment would expand the availability of the property discount on the homesteads of veterans who became disabled as a result of a combat injury to include those who were not Florida residents when they entered the military.
- The discount would be based on a percentage equal to that of a veteran's permanent, service-related disability.

Estimated Non-School Ad Valorem Impacts

FY 2013-2014	FY 2014-2015	FY 2015-2016
(3.5)	(3.9)	(4.0)

In millions

Amendment 3: State Government Revenue Limitation

- This amendment would replace the existing state revenue limitation, which is based on Florida personal income growth, and replace it with a new revenue limitation.
- The new revenue limitation will be based on population and inflation.
- Revenues collected in excess of the limitation would be deposited into the budget stabilization fund, then used to reduce the required local effort for public school funding and then returned to the taxpayers.
- This amendment does not include local governments.

Amendment 4: Property Tax Limitations; Property Value Decline; Reduction for Non-homestead Assessment Increases, Delay of Scheduled Repeal

- This amendment would create a "First-time" Homesteader exemption which is equal to fifty percent of value up to the county median and is phased-out over five years.
- Would reduce the Non-homestead Assessment limitation from 10 to 5 percent.
- Also, this would allow for the legislature to modify, by general law, the "Recapture" provision for property with an assessment cap - if just value drops, assessed value does not go up.

Estimated Non-School Ad Valorem Impacts except Homestead Recapture that includes impact school taxes

	FY 2013-2014	FY 2014-2015	FY 2015-2016
First time homesteader exemption	(36.0)	(55.3)	(77.7)
Reduction of annual assessment limitation for non-homestead property from 10% to 5%	(82.3)	(162.2)	(243.0)
Non-Homestead Recapture*	(14.2)	(33.5)	(41.2)
Limitation of Homestead Recapture*	(53.2)	(87.1)	(109.3)
Total Amendment 4	(185.7)	(338.1)	(471.2)

*Requires Legislative Implementation

In millions

Amendment 9: Homestead Property Tax Exemption for Surviving Spouse of Military Veterans or First Responder

- This amendment would give a homestead property tax exemption to the surviving spouse of a military veteran or first responder killed in the line of duty.
- This provision would allow the Legislature to totally or partially exempt a surviving spouse’s homestead property from being taxed.

Estimated Non-School Ad Valorem Impacts

FY 2013-2014	FY 2014-2015	FY 2015-2016
(0.3)	(0.3)	(0.4)

In millions

Amendment 10: Tangible Personal Property Tax Exemption

- This amendment applies to business and would allow for an additional exemption for the property taxes on tangible personal property (TPP).
- The exemption would only apply to TPP with an assessed value between \$25,000 and \$50,000.
- The amendment also authorizes the Legislature to allow local government to grant additional TPP relief if they choose.

Estimated Non-School Ad Valorem Impacts

FY 2013-2014	FY 2014-2015	FY 2015-2016
(11.4)	(11.4)	(11.5)

In millions

Amendment 11: Additional Homestead Exemption; Low-income Seniors who Maintain Long-Term Residency on Property; Equal to Assessed Value

- This amendment would authorize the Legislature to allow counties and municipalities to grant an additional homestead exemption for low-income seniors.
- The exemption would be equal to the assessed value of a homestead property.
- The owner must be at least 65 years old; have a low income as defined in law; have lived in the house for 25 years and the property must have a market value less than \$250,000.

Estimated Non-School Ad Valorem Impacts

FY 2013-2014	FY 2014-2015	FY 2015-2016
0.0	(9.1)	(9.4)

In millions