

**OFFICIAL NONPARTISAN BALLOT
CITRUS COUNTY, FLORIDA
JANUARY 29, 2008**

- TO VOTE, COMPLETELY FILL IN THE OVAL ● NEXT TO YOUR CHOICE.
- Use a blue or black ink pen.
- If you make a mistake, don't hesitate to ask for a new ballot. If you erase or make other marks, your vote may not count.

PROPOSED CONSTITUTIONAL AMENDMENT

NO. 1
CONSTITUTIONAL REVISION
ARTICLE VII, SECTIONS 3, 4, AND 6
ARTICLE XII, SECTION 27
(Legislative)

Property Tax Exemptions; Limitations On Property Tax Assessments

This revision proposes changes to the State Constitution relating to property taxation. With respect to homestead property, this revision: (1) increases the homestead exemption except for school district taxes and (2) allows homestead property owners to transfer up to \$500,000 of their Save-Our-Homes benefits to their next homestead. With respect to nonhomestead property, this revision (3) provides a \$25,000 exemption for tangible personal property and (4) limits assessment increases for specified nonhomestead real property except for school district taxes.

In more detail, this revision:

(1) Increases the homestead exemption by exempting the assessed value between \$50,000 and \$75,000. This exemption does not apply to school district taxes.

(2) Provides for the transfer of accumulated Save-Our-Homes benefits. Homestead property owners will be able to transfer their Save-Our-Homes benefit to a new homestead within 1 year and not more than 2 years after relinquishing their previous homestead; except, if this revision is approved by the electors in January of 2008 and if the new homestead is established on January 1, 2008, the previous homestead must have been relinquished in 2007. If the new homestead has a higher just value than the previous one, the accumulated benefit can be transferred; if the new homestead has a lower just value, the amount of benefit transferred will be reduced. The transferred benefit may not exceed \$500,000. This provision applies to all taxes.

(3) Authorizes an exemption from property taxes of \$25,000 of assessed value of tangible personal property. This provision applies to all taxes.

(4) Limits the assessment increases for specified nonhomestead real property to 10 percent each year. Property will be assessed at just value following an improvement, as defined by general law, and may be assessed at just value following a change of ownership or control if provided by general law. This limitation does not apply to school district taxes. This limitation is repealed effective January 1, 2019, unless renewed by a vote of the electors in the general election held in 2018.

Further, this revision:

a. Repeals obsolete language on the homestead exemption when it was less than \$25,000 and did not apply uniformly to property taxes levied by all local governments.

b. Provides for homestead exemptions to be repealed if a future constitutional amendment provides for assessment of homesteads "at less than just value" rather than as currently provided "at a specified percentage" of just value.

c. Schedules the changes to take effect upon approval by the electors and operate retroactively to January 1, 2008, if approved in a special election held on January 29, 2008, or to take effect January 1, 2009, if approved in the general election held in November of 2008. The limitation on annual assessment increases for specified real property shall first apply to the 2009 tax roll if this revision is approved in a special election held on January 29, 2008, or shall first apply to the 2010 tax roll if this revision is approved in the general election held in November of 2008.

YES

NO

