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Proposed Property Tax, Amendment 3 (CS/HJR 1F)

Florida voters will decide on this proposed constitutional amendment on November 3, 2026.

Important Notice: The Suwannee County Property Appraiser's Office does not support or oppose any constitutional amendment, ballot measure, candidate, or political campaign. This information is provided solely to explain the proposed amendment and how Florida's property tax system could change if the amendment is approved by Florida's voters. Current Florida property tax laws remain in effect unless and until the amendment is approved by at least 60% of Florida voters.

FREQUENTLY ASKED QUESTIONS

What is the proposed constitutional amendment?

The Florida Legislature has proposed a constitutional amendment that would make several changes to Florida's property tax system, including:

- Increasing the homestead exemption for qualifying properties.
- Reducing the assessment limitation for non-homestead properties.
- Establishing additional residency-related provisions for certain homestead benefits.

The amendment will appear on November 3, 2026, General Election ballot.

Important: *The proposed homestead exemption and assessment limitation changes affect taxable value, not tax rates. Future property tax bills may also be affected by changes to millage rates, non-ad valorem assessments, and fees established by taxing authorities.*

When will voters decide the amendment?

Florida voters will consider the amendment during the November 3, 2026, General Election.

Would the proposed exemption apply to school taxes?

No. Only the first \$25,000 of assessed value of a homestead property would remain exempt from school taxes, consistent with current law.

Therefore, most property owners would continue to receive a tax bill that includes school taxes.

Would Save Our Homes change?

The amendment does not eliminate or replace Save Our Homes.

Annual assessment increases for qualifying homestead property would continue to be limited to 3% or CPI, whichever is less, as provided by law.

Would portability change?

No, the amendment does not change Florida's portability provisions.

Would widow/widower, senior, veteran, and disability exemptions change?

No, the amendment does not change existing personal exemptions.

What is a non-homestead property?

A non-homestead property is any property that does not receive a homestead exemption.

Examples include rental property, commercial property, second homes, and vacant land.

What change is proposed for non-homestead property?

The amendment proposes reducing the annual assessment limitation from 10% to 5%.

A lower assessment limitation may slow future assessed value growth for qualifying non-homestead property.

Please note this assessment limitation only impacts non-school millages. School taxes would still continue to be uncapped and based on Just/Market Value.

Does the amendment eliminate property taxes?

No, property taxes would continue to be levied by local governments, school districts, and other taxing authorities.

What percentage of voters are required for approval?

Constitutional amendments in Florida require approval by at least 60% of voters.

When would the amendment take effect?

If approved by voters, the amendment would take effect January 1, 2027, and would first be reflected on the tax bills issued in November 2027.

What changes are proposed for homestead property?

The amendment proposes replacing the current homestead exemption structure for qualifying homestead property with:

- A \$25,000 exemption applied to school millages.
- Up to \$150,000 beginning January 1, 2027 to non-school millages.
- Up to \$250,000 beginning January 1, 2028 to non-school millages.
- Annual CPI adjustments to the maximum exemption amount beginning January 1, 2029.

Property owners that are permanent Florida residents as of December 31, 2026, would be eligible for the larger exemption amounts beginning in 2027, subject to the requirements of the Florida Constitution.

What if I become a Florida resident after January 1, 2027 or later?

The amendment establishes a different exemption structure for individuals who become Florida residents on or after January 1, 2027.

Under the proposal, individuals who establish Florida residency on or after January 1, 2027, would begin with the exemption amount established for new Florida residents (\$50,000, adjusted annually by CPI beginning in 2028).

After maintaining a Florida homestead exemption for four years, the property owner would become eligible for the larger homestead exemption beginning January 1 of the fifth year.

Additional administrative procedures may be established through implementing legislation.

Would school taxes continue?

Yes, school district taxes would continue.

Is public safety funding protected under this amendment?

No.

The amendment does not guarantee any specific funding level for law enforcement, fire protection, EMS, or other governmental services. Funding decisions would continue to be made through the annual budget processes of the applicable taxing authorities.

Could millage (tax) rates change in the future?

Yes.

Taxing authorities establish millage rates annually through the budget process. Future millage rates are determined by those taxing authorities in accordance with Florida law.

name	Current cour	Current Taxable	final_rate	Value lost, 150k level	Taxes lost, 150k level	parcels left
TOWN OF BRANFORD	142	6989397	7.5	5862193	43966.45	25
COUNTY	11045	821294776	8.8	585544285	5152789.71	2907
CITY OF LIVE OAK	1032	51698618	9.25	44356622	410298.75	157
SCHOOL - LOCAL	11045	1055354893	1.5	8,142,870.27	1221430.54	2953
SCHOOL - DISC	11045	1055354893	0.748	8,142,870.27	609086.7	2953
SCHOOL - STATE	11045	1055354893	3.167	8,142,870.27	2578847.01	2953
SUWANNEE WMD	11045	838344153	0.2812	6,005,645.44	168878.75	2940

name	Value lost, 250k level	Taxes lost, 250k level	parcels left at 250k level
TOWN OF BRANFORD	986713	7400.35	3
COUNTY	162996281	1434367.27	808
CITY OF LIVE OAK	6398123	59182.64	19
SCHOOL - LOCAL	165724725	248587.09	822
SCHOOL - DISC	165724725	123962.09	822
SCHOOL - STATE	165724725	524850.2	822
SUWANNEE WMD	164584610	46281.19	816

No. 1 Constitutional Amendment Article III, Section 19	No. 3 Constitutional Amendment Article VII, Sections 4, 6 and 9; Article XII	Half-Cent Sales Surtax For Critical School Facility, Security, and Technology Upgrades
Budget Stabilization Fund Proposing an amendment to the State Constitution to increase the amount of funds that may be retained in the budget stabilization fund from 10% to 25% of general revenue collections, require the legislature to transfer the lesser of \$750 million or the amount required to reach 25% of the general revenue collections each year unless certain conditions are met, and allow the legislature to withdraw funds for critical state needs. ☐ Yes ☐ No	Increased Homestead Exemption; Lower Cap on Increases in Non-Homestead Property Assessments This amendment increases the homestead exemption, for all non-school taxes, to \$150,000 in 2027 and \$250,000 in 2028, and adjusts for inflation thereafter. It requires the Legislature to prescribe a uniform procedure for counties and municipalities, for their respective levies, to increase the homestead exemption up to full assessed value, and allows special districts, subject to referendum approval, to do the same. Persons who are not Florida residents on December 31, 2026, will receive the existing homestead exemption upon qualifying for a homestead exemption, with the increased homestead exemption beginning with the fifth year of exemption, to the extent permitted by the U.S. Constitution. This amendment reduces the annual cap on assessment increases for non-homestead properties from 10% to 5%. This amendment requires counties and municipalities to use property taxes solely for public safety, education and schools, infrastructure, natural resources, bond debt service, retirement benefits for employees, and operations and administration. Other expenditures may be approved by county officers or county or municipal governing bodies unless prohibited by general law, notwithstanding Article VII, Section 9(a) of the Florida Constitution, which allows counties and municipalities to levy property taxes for their respective purposes. This amendment takes effect January 1, 2027. ☐ Yes ☐ No	To support educational opportunities for students and improve school safety and security through expanding, constructing, and improving school facilities, shall the school district of Suwannee County levy a half cent sales surtax for ten years, with oversight of all funds by an independent volunteer committee and the revenues collected to be shared with eligible charter schools based on their proportionate share of the total school district enrollment? ☐ For the half-cent sales surtax ☐ Against the half-cent sales surtax
No. 2 Constitutional Amendment Article VII, Section 3; Article XII		
Exemption of Tangible Personal Property on Agricultural Land from Taxation Proposing an amendment to the State Constitution to exempt tangible personal property habitually located or typically present on land classified as agricultural, used in the production of agricultural products or for agritourism activities, and owned by the landowner or leaseholder of the agricultural land from ad valorem taxation. If approved this amendment would first apply for tax years beginning January 1, 2027. ☐ Yes ☐ No		

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CS/HJR 1215

2025 Legislature

House Joint Resolution

A joint resolution proposing an amendment to Section 3 of Article VII and the creation of a new section in Article XII of the State Constitution to exempt certain tangible personal property from ad valorem taxation.

Be It Resolved by the Legislature of the State of Florida:

That the following amendment to Section 3 of Article VII and the creation of a new section in Article XII of the State Constitution are agreed to and shall be submitted to the electors of this state for approval or rejection at the next general election or at an earlier special election specifically authorized by law for that purpose:

ARTICLE VII

FINANCE AND TAXATION

SECTION 3. Taxes; exemptions.—

(a) All property owned by a municipality and used exclusively by it for municipal or public purposes shall be exempt from taxation. A municipality, owning property outside the municipality, may be required by general law to make payment to the taxing unit in which the property is located. Such portions of property as are used predominantly for educational, literary, scientific, religious or charitable purposes may be

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exempted by general law from taxation.

(b) There shall be exempt from taxation, cumulatively, to every head of a family residing in this state, household goods and personal effects to the value fixed by general law, not less than one thousand dollars, and to every widow or widower or person who is blind or totally and permanently disabled, property to the value fixed by general law not less than five hundred dollars.

(c) Any county or municipality may, for the purpose of its respective tax levy and subject to the provisions of this subsection and general law, grant community and economic development ad valorem tax exemptions to new businesses and expansions of existing businesses, as defined by general law. Such an exemption may be granted only by ordinance of the county or municipality, and only after the electors of the county or municipality voting on such question in a referendum authorize the county or municipality to adopt such ordinances. An exemption so granted shall apply to improvements to real property made by or for the use of a new business and improvements to real property related to the expansion of an existing business and shall also apply to tangible personal property of such new business and tangible personal property related to the expansion of an existing business. The amount or limits of the amount of such exemption shall be specified by general law. The period of time for which such exemption may be

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2025 Legislature

51 granted to a new business or expansion of an existing business
52 shall be determined by general law. The authority to grant such
53 exemption shall expire ten years from the date of approval by
54 the electors of the county or municipality, and may be renewable
55 by referendum as provided by general law.

56 (d) Any county or municipality may, for the purpose of its
57 respective tax levy and subject to the provisions of this
58 subsection and general law, grant historic preservation ad
59 valorem tax exemptions to owners of historic properties. This
60 exemption may be granted only by ordinance of the county or
61 municipality. The amount or limits of the amount of this
62 exemption and the requirements for eligible properties must be
63 specified by general law. The period of time for which this
64 exemption may be granted to a property owner shall be determined
65 by general law.

66 (e) By general law and subject to conditions specified
67 therein:

68 (1) Twenty-five thousand dollars of the assessed value of
69 property subject to tangible personal property tax shall be
70 exempt from ad valorem taxation.

71 (2) The assessed value of solar devices or renewable
72 energy source devices subject to tangible personal property tax
73 may be exempt from ad valorem taxation, subject to limitations
74 provided by general law.

75 (f) There shall be granted an ad valorem tax exemption for

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76 real property dedicated in perpetuity for conservation purposes,
77 including real property encumbered by perpetual conservation
78 easements or by other perpetual conservation protections, as
79 defined by general law.

80 (g) By general law and subject to the conditions specified
81 therein, each person who receives a homestead exemption as
82 provided in section 6 of this article; who was a member of the
83 United States military or military reserves, the United States
84 Coast Guard or its reserves, or the Florida National Guard; and
85 who was deployed during the preceding calendar year on active
86 duty outside the continental United States, Alaska, or Hawaii in
87 support of military operations designated by the legislature
88 shall receive an additional exemption equal to a percentage of
89 the taxable value of his or her homestead property. The
90 applicable percentage shall be calculated as the number of days
91 during the preceding calendar year the person was deployed on
92 active duty outside the continental United States, Alaska, or
93 Hawaii in support of military operations designated by the
94 legislature divided by the number of days in that year.

95 (h)(1) Tangible personal property that meets all of the
96 following conditions shall be exempt from ad valorem taxation:

97 a. Habitually located or typically present on land
98 classified as agricultural.

99 b. Used in the production of agricultural products or for
100 agritourism activities.

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CS/HJR 1215

2025 Legislature

c. Owned by the landowner or leaseholder of the
agricultural land.

(2) The exemption provided by this subsection is subject
to conditions and limitations and reasonable definitions as
specified by the legislature in general law.

ARTICLE XII

SCHEDULE

Ad valorem exemption for tangible personal property on land
classified as agricultural.—The amendment to Section 3 of
Article VII, providing for a tax exemption for certain tangible
personal property, and this section, shall take effect upon
approval by the electors and shall first apply for assessments
for tax years beginning January 1, 2027.

BE IT FURTHER RESOLVED that the following statement be
placed on the ballot:

CONSTITUTIONAL AMENDMENT

ARTICLE VII, SECTION 3

ARTICLE XII

EXEMPTION OF TANGIBLE PERSONAL PROPERTY ON AGRICULTURAL
LAND FROM TAXATION.—Proposing an amendment to the State
Constitution to exempt tangible personal property habitually
located or typically present on land classified as agricultural,
used in the production of agricultural products or for
agritourism activities, and owned by the landowner or
leaseholder of the agricultural land from ad valorem taxation.

**Proposed Constitutional
Amendments for the
General Election**
(November 3, 2026)



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Words underlined are additions; words ~~stricken~~ are deleted.

No. 1 Constitutional Amendment

ARTICLE III, SECTION 19

Ballot Title

BUDGET STABILIZATION FUND.—

Ballot Summary

Proposing an amendment to the State Constitution to increase the amount of funds that may be retained in the budget stabilization fund from 10% to 25% of general revenue collections, require the legislature to transfer the lesser of \$750 million or the amount required to reach 25% of the general revenue collections each year unless certain conditions are met, and allow the legislature to withdraw funds for critical state needs.

Text

ARTICLE III LEGISLATURE

SECTION 19. State Budgeting, Planning and Appropriations Processes.—

(a) ANNUAL BUDGETING.

(1) General law shall prescribe the adoption of annual state budgetary and planning processes and require that detail reflecting the annualized costs of the state budget and reflecting the nonrecurring costs of the budget requests shall accompany state department and agency legislative budget requests, the governor's recommended budget, and appropriation bills.

(2) Unless approved by a three-fifths vote of the membership of each house, appropriations made for recurring purposes from nonrecurring general revenue funds for any fiscal year shall not exceed three percent of the total general revenue funds estimated to be available at the time such appropriation is made.

(3) As prescribed by general law, each state department and agency shall be required to submit a legislative budget request that is based upon and that reflects the long-range financial outlook adopted by the joint legislative budget commission or that specifically explains any variance from the long-range financial outlook contained in the request.

(4) For purposes of this section, the terms department and agency shall include the judicial branch.

(b) APPROPRIATION BILLS FORMAT. Separate sections within the general appropriation bill shall be used for each major program area of the state budget; major program areas shall include: education enhancement "lottery" trust fund items; education (all other funds); human services; criminal justice and corrections; natural resources, environment, growth management, and transportation; general government; and judicial branch. Each major program area shall include an itemization of expenditures for: state operations; state capital outlay; aid to local governments and nonprofit organizations operations; aid to local governments and nonprofit organizations capital outlay; federal funds and the associated state matching funds; spending authorizations for operations; and spending authorizations for capital outlay. Additionally, appropriation bills passed by the legislature shall include an itemization of specific appropriations that exceed one million dollars (\$1,000,000.00) in 1992 dollars. For purposes of this subsection, "specific appropriation," "itemization," and "major program area" shall be defined by law. This itemization threshold shall be adjusted by general law every four years to reflect the rate of inflation or deflation as indicated in the Consumer Price Index for All Urban Consumers, U.S. City Average, All Items, or successor reports as reported by the United States Department of Labor, Bureau of Labor Statistics or its successor. Substantive bills containing appropriations shall also be subject to the itemization requirement mandated under this provision and shall be subject to the governor's specific appropriation veto power described in Article III, Section 8.

(c) APPROPRIATIONS PROCESS.

(1) No later than September 15 of each year, the joint legislative budget commission shall issue a long-range financial outlook setting out recommended fiscal strategies for the state and its departments and agencies in order to assist the legislature in making budget decisions. The long-range financial outlook must include major workload and revenue estimates. In order to implement this paragraph, the joint legislative budget commission shall use current official consensus estimates and may request the development of additional official estimates.

(2) The joint legislative budget commission shall seek input from the public and from the executive and judicial branches when developing and recommending the long-range financial outlook.

(3) The legislature shall prescribe by general law conditions under which limited adjustments to the budget, as recommended by the governor or the chief justice of the supreme court, may be approved without the concurrence of the full legislature.

(d) SEVENTY-TWO HOUR PUBLIC REVIEW PERIOD. All general appropriation bills shall be furnished to each member of the legislature, each member of the cabinet, the governor, and the chief justice of the supreme court at least seventy-two hours before final passage by either house of the legislature of the bill in the form that will be presented to the governor.

(e) FINAL BUDGET REPORT. A final budget report shall be prepared as prescribed by general law. The final budget report shall be produced no later than the 120th day after the beginning of the fiscal year, and copies of the report shall be furnished to each member of the legislature, the head of each department and agency of the state, the auditor general, and the chief justice of the supreme court.

(f) TRUST FUNDS.

(1) No trust fund of the State of Florida or other public body may be created or re-created by law without a three-fifths vote of the membership of each house of the legislature in a separate bill for that purpose only.

(2) State trust funds shall terminate not more than four years after the effective date of the act authorizing the initial creation of the trust fund. By law the legislature may set a shorter time period for which any trust fund is authorized.

(3) Trust funds required by federal programs or mandates; trust funds established for bond covenants, indentures, or resolutions, whose revenues are legally pledged by the state or public body to meet debt service or other financial requirements of any debt obligations of the state or any public body; the state transportation trust fund; the trust fund containing the net annual proceeds from the Florida Education Lotteries; the Florida retirement trust fund; trust funds for institutions under the management of the Board of Governors, where such trust funds are for auxiliary enterprises and contracts, grants, and donations, as those terms are defined by general law; trust funds that serve as clearing funds or accounts for the chief financial officer or state

agencies; trust funds that account for assets held by the state in a trustee capacity as an agent or fiduciary for individuals, private organizations, or other governmental units; and other trust funds authorized by this Constitution, are not subject to the requirements set forth in paragraph (2) of this subsection.

(4) All cash balances and income of any trust funds abolished under this subsection shall be deposited into the

(g) BUDGET STABILIZATION FUND.

(1) For purposes of this subsection, the term "revenue collections" means the last completed fiscal year's net revenue collections for the general revenue fund.

(2) Subject to the provisions of this subsection, an amount equal to at least 5% of the last completed fiscal year's net revenue collections for the general revenue fund shall be retained in the budget stabilization fund. The budget stabilization fund's principal balance shall not exceed an amount equal to 25% 10% of the last completed fiscal year's net revenue collections for the general revenue fund.

(3) The legislature shall transfer the lesser of \$750 million or the amount required to increase the principal balance of the budget stabilization fund to an amount equal to 25% of revenue collections from the general revenue fund to the budget stabilization fund no later than June 30th of each fiscal year. The legislature may suspend this transfer in a fiscal year in which:

a. Funds are withdrawn from the budget stabilization fund pursuant to paragraph (4);

b. Funds are withdrawn from the budget stabilization fund for the purpose of funding a critical state need pursuant to paragraph (5); or

c. The legislature determines there is a critical state need that requires the expenditure of general revenue funds in an amount that exceeds the transfer amount required by this paragraph. A suspension for a critical state need pursuant to this subparagraph must be approved by a two-thirds vote of the membership of each house of the legislature in a separate bill for that purpose only and may not occur more than once every five years.

(4) The legislature shall provide criteria for withdrawing funds from the budget stabilization fund in a separate bill for that purpose only and only for the purpose of covering revenue shortfalls of the general revenue fund or for the purpose of providing funding for an emergency, as defined by general law.

(5) If the principal balance of the budget stabilization fund exceeds an amount equal to 15% of revenue collections, the legislature may withdraw funds for the purpose of funding on a nonrecurring basis a critical state need. Such withdrawal must be approved by a two-thirds vote of the membership of each house of the legislature in a separate bill for that purpose only. The withdrawal must not cause the principal balance of the budget stabilization fund to equal an amount that is less than 10% of revenue collections.

(6) General law shall provide for the restoration of this fund. The budget stabilization fund shall be comprised of funds not otherwise obligated or committed for any purpose.

(h) LONG-RANGE STATE PLANNING DOCUMENT AND DEPARTMENT AND AGENCY PLANNING DOCUMENT PROCESSES. General law shall provide for a long-range state planning document. The governor shall recommend to the legislature biennially any revisions to the long-range state planning document, as defined by law. General law shall require a biennial review and revision of the long-range state planning document and shall require all departments and agencies of state government to develop planning documents that identify statewide strategic goals and objectives, consistent with the long-range state planning document. The long-range state planning document and department and agency planning documents shall remain subject to review and revision by the legislature. The long-range state planning document must include projections of future needs and resources of the state which are consistent with the long-range financial outlook. The department and agency planning documents shall include a prioritized listing of planned expenditures for review and possible reduction in the event of revenue shortfalls, as defined by general law.

(i) GOVERNMENT EFFICIENCY TASK FORCE. No later than January of 2007, and each fourth year thereafter, the president of the senate, the speaker of the house of representatives, and the governor shall appoint a government efficiency task force, the membership of which shall be established by general law. The task force shall be composed of members of the legislature and representatives from the private and public sectors who shall develop recommendations for improving governmental operations and reducing costs. Staff to assist the task force in performing its duties shall be assigned by general law, and the task force may obtain assistance from the private sector. The task force shall complete its work within one year and shall submit its

recommendations to the joint legislative budget commission, the governor, and the chief justice of the supreme court.

(j) JOINT LEGISLATIVE BUDGET COMMISSION. There is created within the legislature the joint legislative budget commission composed of equal numbers of senate members appointed by the president of the senate and house members appointed by the speaker of the house of representatives. Each member shall serve at the pleasure of the officer who appointed the member. A vacancy on the commission shall be filled in the same manner as the original appointment. From November of each odd-numbered year through October of each even-numbered year, the chairperson of the joint legislative budget commission shall be appointed by the president of the senate and the vice chairperson of the commission shall be appointed by the speaker of the house of representatives. From November of each even-numbered year through October of each odd-numbered year, the chairperson of the joint legislative budget commission shall be appointed by the speaker of the house of representatives and the vice chairperson of the commission shall be appointed by the president of the senate. The joint legislative budget commission shall be governed by the joint rules of the senate and the house of representatives, which shall remain in effect until repealed or amended by concurrent resolution. The commission shall convene at least quarterly and shall convene at the call of the president of the senate and the speaker of the house of representatives. A majority of the commission members of each house plus one additional member from either house constitutes a quorum. Action by the commission requires a majority vote of the commission members present of each house. The commission may conduct its meetings through teleconferences or similar means. In addition to the powers and duties specified in this subsection, the joint legislative budget commission shall exercise all other powers and perform any other duties not in conflict with paragraph (c)(3) and as prescribed by general law or joint rule.

No. 2 Constitutional Amendment

ARTICLE VII, SECTION 3

ARTICLE XII

Ballot Title

EXEMPTION OF TANGIBLE PERSONAL PROPERTY ON AGRICULTURAL LAND FROM TAXATION. —

Ballot Summary

Proposing an amendment to the State Constitution to exempt tangible personal property habitually located or typically present on land classified as agricultural, used in the production of agricultural products or for agritourism activities, and owned by the landowner or leaseholder of the agricultural land from ad valorem taxation. If approved this amendment would first apply for tax years beginning January 1, 2027.

Text

ARTICLE VII

FINANCE AND TAXATION

SECTION 3. Taxes; exemptions.—

(a) All property owned by a municipality and used exclusively by it for municipal or public purposes shall be exempt from taxation. A municipality, owning property outside the municipality, may be required by general law to make payment to the taxing unit in which the property is located. Such portions of property as are used predominantly for educational, literary, scientific, religious or charitable purposes may be exempted by general law from taxation.

(b) There shall be exempt from taxation, cumulatively, to every head of a family residing in this state, household goods and personal effects to the value fixed by general law, not less than one thousand dollars, and to every widow or widower or person who is blind or totally and permanently disabled, property to the value fixed by general law not less than five hundred dollars.

(c) Any county or municipality may, for the purpose of its respective tax levy and subject to the provisions of this subsection and general law, grant community and economic development ad valorem tax exemptions to new businesses and expansions of existing

Words underlined are additions; words ~~stricken~~ are deleted.

businesses, as defined by general law. Such an exemption may be granted only by ordinance of the county or municipality, and only after the electors of the county or municipality voting on such question in a referendum authorize the county or municipality to adopt such ordinances. An exemption so granted shall apply to improvements to real property made by or for the use of a new business and improvements to real property related to the expansion of an existing business and shall also apply to tangible personal property of such new business and tangible personal property related to the expansion of an existing business. The amount or limits of the amount of such exemption shall be specified by general law. The period of time for which such exemption may be granted to a new business or expansion of an existing business shall be determined by general law. The authority to grant such exemption shall expire ten years from the date of approval by the electors of the county or municipality, and may be renewable by referendum as provided by general law.

(d) Any county or municipality may, for the purpose of its respective tax levy and subject to the provisions of this subsection and general law, grant historic preservation ad valorem tax exemptions to owners of historic properties. This exemption may be granted only by ordinance of the county or municipality. The amount or limits of the amount of this exemption and the requirements for eligible properties must be specified by general law. The period of time for which this exemption may be granted to a property owner shall be determined by general law.

(e) By general law and subject to conditions specified therein:

(1) Twenty-five thousand dollars of the assessed value of property subject to tangible personal property tax shall be exempt from ad valorem taxation.

(2) The assessed value of solar devices or renewable energy source devices subject to tangible personal property tax may be exempt from ad valorem taxation, subject to limitations provided by general law.

(f) There shall be granted an ad valorem tax exemption for real property dedicated in perpetuity for conservation purposes, including real property encumbered by perpetual conservation easements or by other perpetual conservation protections, as defined by general law.

(g) By general law and subject to the conditions specified therein, each person who receives a homestead exemption as provided in

section 6 of this article; who was a member of the United States military or military reserves, the United States Coast Guard or its reserves, or the Florida National Guard; and who was deployed during the preceding calendar year on active duty outside the continental United States, Alaska, or Hawaii in support of military operations designated by the legislature shall receive an additional exemption equal to a percentage of the taxable value of his or her homestead property. The applicable percentage shall be calculated as the number of days during the preceding calendar year the person was deployed on active duty outside the continental United States, Alaska, or Hawaii in support of military operations designated by the legislature divided by the number of days in that year.

(h)(1) Tangible personal property that meets all of the following conditions shall be exempt from ad valorem taxation:

a. Habitually located or typically present on land classified as agricultural.

b. Used in the production of agricultural products or for agritourism activities.

c. Owned by the landowner or leaseholder of the agricultural land.

(2) The exemption provided by this subsection is subject to conditions and limitations and reasonable definitions as specified by the legislature in general law.

ARTICLE XII

SCHEDULE

Ad valorem exemption for tangible personal property on land classified as agricultural.—The amendment to Section 3 of Article VII, providing for a tax exemption for certain tangible personal property, and this section, shall take effect upon approval by the electors and shall first apply for assessments for tax years beginning January 1, 2027.

No. 3 Constitutional Amendment
ARTICLE VII, SECTIONS 4, 6, AND 9
ARTICLE XII

Ballot Title

**INCREASED HOMESTEAD EXEMPTION; LOWER CAP ON INCREASES IN
NON-HOMESTEAD PROPERTY ASSESSMENTS.—**

Ballot Summary

This amendment increases the homestead exemption, for all non-school taxes, to \$150,000 in 2027 and \$250,000 in 2028; and adjusts for inflation thereafter. It requires the Legislature to prescribe a uniform procedure for counties and municipalities, for their respective levies, to increase the homestead exemption up to full assessed value, and allows special districts, subject to referendum approval, to do the same.

Persons who are not Florida residents on December 31, 2026, will receive the existing homestead exemption upon qualifying for a homestead exemption, with the increased homestead exemption beginning with the fifth year of exemption, to the extent permitted by the U.S. Constitution.

This amendment reduces the annual cap on assessment increases for non-homestead properties from 10% to 5%.

This amendment requires counties and municipalities to use property taxes solely for public safety, education and schools, infrastructure, natural resources, bond debt service, retirement benefits for employees, and operations and administration. Other expenditures may be approved by county officers or county or municipal governing bodies unless prohibited by general law, notwithstanding Article VII, Section 9(a) of the Florida Constitution, which allows counties and municipalities to levy property taxes for their respective purposes.

This amendment takes effect January 1, 2027.

Text

ARTICLE VII FINANCE AND TAXATION

SECTION 4. Taxation; assessments.—By general law regulations shall be prescribed which shall secure a just valuation of all property for ad valorem taxation, provided:

(a) Agricultural land, land producing high water recharge to Florida's aquifers, or land used exclusively for noncommercial recreational purposes may be classified by general law and assessed solely on the basis of character or use.

(b) As provided by general law and subject to conditions, limitations, and reasonable definitions specified therein, land used for conservation purposes shall be classified by general law and assessed solely on the basis of character or use.

(c) Pursuant to general law tangible personal property held for sale as stock in trade and livestock may be valued for taxation at a specified percentage of its value, may be classified for tax purposes, or may be exempted from taxation.

(d) All persons entitled to a homestead exemption under Section 6 of this Article shall have their homestead assessed at just value as of January 1 of the year following the effective date of this amendment. This assessment shall change only as provided in this subsection.

(1) Assessments subject to this subsection shall be changed annually on January 1st of each year; but those changes in assessments shall not exceed the lower of the following:

a. Three percent (3%) of the assessment for the prior year.

b. The percent change in the Consumer Price Index for all urban consumers, U.S. City Average, all items 1967=100, or successor reports for the preceding calendar year as initially reported by the United States Department of Labor, Bureau of Labor Statistics.

(2) No assessment shall exceed just value.

(3) After any change of ownership, as provided by general law, homestead property shall be assessed at just value as of January 1 of the following year, unless the provisions of paragraph (8) apply. Thereafter, the homestead shall be assessed as provided in this subsection.

(4) New homestead property shall be assessed at just value as of January 1st of the year following the establishment of the homestead,

unless the provisions of paragraph (8) apply. That assessment shall only change as provided in this subsection.

(5) Changes, additions, reductions, or improvements to homestead property shall be assessed as provided for by general law; provided, however, after the adjustment for any change, addition, reduction, or improvement, the property shall be assessed as provided in this subsection.

(6) In the event of a termination of homestead status, the property shall be assessed as provided by general law.

(7) The provisions of this amendment are severable. If any of the provisions of this amendment shall be held unconstitutional by any court of competent jurisdiction, the decision of such court shall not affect or impair any remaining provisions of this amendment.

(8)a. A person who establishes a new homestead as of January 1 and who has received a homestead exemption pursuant to Section 6 of this Article as of January 1 of any of the three years immediately preceding the establishment of the new homestead is entitled to have the new homestead assessed at less than just value. The assessed value of the newly established homestead shall be determined as follows:

1. If the just value of the new homestead is greater than or equal to the just value of the prior homestead as of January 1 of the year in which the prior homestead was abandoned, the assessed value of the new homestead shall be the just value of the new homestead minus an amount equal to the lesser of \$500,000 or the difference between the just value and the assessed value of the prior homestead as of January 1 of the year in which the prior homestead was abandoned. Thereafter, the homestead shall be assessed as provided in this subsection.

2. If the just value of the new homestead is less than the just value of the prior homestead as of January 1 of the year in which the prior homestead was abandoned, the assessed value of the new homestead shall be equal to the just value of the new homestead divided by the just value of the prior homestead and multiplied by the assessed value of the prior homestead. However, if the difference between the just value of the new homestead and the assessed value of the new homestead calculated pursuant to this sub-subparagraph is greater than \$500,000, the assessed value of the new homestead shall be increased so that the difference between the just value and the assessed value equals \$500,000. Thereafter, the homestead shall be assessed as provided in this subsection.

b. By general law and subject to conditions specified therein, the legislature shall provide for application of this paragraph to property owned by more than one person.

(e) The legislature may, by general law, for assessment purposes and subject to the provisions of this subsection, allow counties and municipalities to authorize by ordinance that historic property may be assessed solely on the basis of character or use. Such character or use assessment shall apply only to the jurisdiction adopting the ordinance. The requirements for eligible properties must be specified by general law.

(f) A county may, in the manner prescribed by general law, provide for a reduction in the assessed value of homestead property to the extent of any increase in the assessed value of that property which results from the construction or reconstruction of the property for the purpose of providing living quarters for one or more natural or adoptive grandparents or parents of the owner of the property or of the owner's spouse if at least one of the grandparents or parents for whom the living quarters are provided is 62 years of age or older. Such a reduction may not exceed the lesser of the following:

(1) The increase in assessed value resulting from construction or reconstruction of the property.

(2) Twenty percent of the total assessed value of the property as improved.

(g) For all levies other than school district levies, assessments of residential real property, as defined by general law, which contains nine units or fewer and which is not subject to the assessment limitations set forth in subsections (a) through (d) shall change only as provided in this subsection.

(1) Assessments subject to this subsection shall be changed annually on the date of assessment provided by law; but those changes in assessments shall not exceed the following percentages ~~ten percent (10%)~~ of the assessment for the prior year:

a. Before January 1, 2027, ten percent (10%).

b. Beginning January 1, 2027, five percent (5%).

(2) No assessment shall exceed just value.

(3) After a change of ownership or control, as defined by general law, including any change of ownership of a legal entity that owns the property, such property shall be assessed at just value as of the next

assessment date. Thereafter, such property shall be assessed as provided in this subsection.

(4) Changes, additions, reductions, or improvements to such property shall be assessed as provided for by general law; however, after the adjustment for any change, addition, reduction, or improvement, the property shall be assessed as provided in this subsection.

(h) For all levies other than school district levies, assessments of real property that is not subject to the assessment limitations set forth in subsections (a) through (d) and (g) shall change only as provided in this subsection.

(1) Assessments subject to this subsection shall be changed annually on the date of assessment provided by law; but those changes in assessments shall not exceed the following percentages ~~ten percent (10%)~~ of the assessment for the prior year:

a. Before January 1, 2027, ten percent (10%).

b. Beginning January 1, 2027, five percent (5%).

(2) No assessment shall exceed just value.

(3) The legislature must provide that such property shall be assessed at just value as of the next assessment date after a qualifying improvement, as defined by general law, is made to such property. Thereafter, such property shall be assessed as provided in this subsection.

(4) The legislature may provide that such property shall be assessed at just value as of the next assessment date after a change of ownership or control, as defined by general law, including any change of ownership of the legal entity that owns the property. Thereafter, such property shall be assessed as provided in this subsection.

(5) Changes, additions, reductions, or improvements to such property shall be assessed as provided for by general law; however, after the adjustment for any change, addition, reduction, or improvement, the property shall be assessed as provided in this subsection.

(i) The legislature, by general law and subject to conditions specified therein, may prohibit the consideration of the following in the determination of the assessed value of real property:

(1) Any change or improvement to real property used for residential purposes made to improve the property's resistance to wind damage.

(2) The installation of a solar or renewable energy source device.

(j)

(1) The assessment of the following working waterfront properties shall be based upon the current use of the property:

- a. Land used predominantly for commercial fishing purposes.
- b. Land that is accessible to the public and used for vessel launches into waters that are navigable.
- c. Marinas and drystacks that are open to the public.
- d. Water-dependent marine manufacturing facilities, commercial fishing facilities, and marine vessel construction and repair facilities and their support activities.

(2) The assessment benefit provided by this subsection is subject to conditions and limitations and reasonable definitions as specified by the legislature by general law.

SECTION 6. Homestead exemptions.—

(a)(1)a. Every person who has the legal or equitable title to real estate and maintains thereon the permanent residence of the owner, or another legally or naturally dependent upon the owner, shall be exempt from taxation thereon, except assessments for special benefits, as follows:

1.a. For school district levies, up to the assessed valuation of twenty-five thousand dollars; and

2.b. For all levies other than school district levies,

I. Beginning on January 1, 2027, up to the assessed valuation of one hundred and fifty thousand dollars.

II. Beginning on January 1, 2028, up to the assessed valuation of two hundred and fifty thousand dollars.

b. Every person who, on or after January 1, 2027, has the legal or equitable title to real estate and maintains thereon the permanent residence of the owner, or another legally or naturally dependent upon the owner, who had not maintained a permanent residence in this state as of December 31, 2026, shall be exempt from taxation thereon, except assessments for special benefits, as follows:

1. For school district levies, up to the assessed valuation of twenty-five thousand dollars; and

2. For all levies other than school district levies, up to the assessed valuation of fifty thousand dollars. Unless otherwise revised under sub-subparagraph (4)a.2., beginning with the fifth year of exemption under this subparagraph, such person shall be exempt up to the amount of assessed valuation provided by sub-sub-subparagraph a.2.II., as

adjusted pursuant to subparagraph (2)a. The legislature shall, by general law, prescribe uniform procedures to administer this subparagraph.

The exemptions provided by this paragraph apply only greater than
~~fifty thousand dollars and up to seventy-five thousand dollars,~~ upon establishment of right thereto in the manner prescribed by law. The real estate may be held by legal or equitable title, by the entireties, jointly, in common, as a condominium, or indirectly by stock ownership or membership representing the owner's or member's proprietary interest in a corporation owning a fee or a leasehold initially in excess of ninety-eight years. The exemptions ~~exemption~~ shall not apply with respect to any assessment roll until such roll is first determined to be in compliance with the provisions of section 4 by a state agency designated by general law. These exemptions are ~~This exemption is~~ repealed on the effective date of any amendment to this Article which provides for the assessment of homestead property at less than just value.

(2)a. ~~The twenty-five thousand dollar amount of assessed valuation exempt from taxation provided in sub-sub-subparagraph (1)a.2.ii. subparagraph (a)(1)b.~~ shall be adjusted annually for inflation beginning on January 1, 2029, and of each year thereafter ~~for inflation~~ using the percent change in the Consumer Price Index for All Urban Consumers, U.S. City Average, all items 1967=100, or successor reports for the preceding calendar year as initially reported by the United States Department of Labor, Bureau of Labor Statistics, if such percent change is positive.

b. The amount of assessed valuation exempt from taxation provided in sub-subparagraph (1)b.2. shall be adjusted annually for inflation beginning on January 1, 2028, and each year thereafter, using the percent change in the Consumer Price Index for All Urban Consumers, U.S. City Average, all items 1967=100, or successor reports for the preceding calendar year as initially reported by the United States Department of Labor, Bureau of Labor Statistics, if such percent change is positive.

(3) Except for the exemptions provided in sub- subparagraphs (1)a.2. and b.2. and paragraph (4), the amount of assessed valuation exempt from taxation for which every person who has the legal or equitable title to real estate and maintains thereon the permanent residence of the owner, or another person legally or naturally dependent

upon the owner, is eligible, and which applies solely to levies other than school district levies, that is added to this constitution after January 1, 2025, shall be adjusted annually on January 1 of each year for inflation using the percent change in the Consumer Price Index for All Urban Consumers, U.S. City Average, all items 1967=100, or successor reports for the preceding calendar year as initially reported by the United States Department of Labor, Bureau of Labor Statistics, if such percent change is positive, beginning the year following the effective date of such exemption.

(4)a.1. The legislature shall, by general law, prescribe a uniform procedure for counties and municipalities, for their respective levies, to increase the amount of assessed valuation exempt from taxation under paragraph (1), up to all remaining assessed valuation.

2. Beginning on or after January 1, 2030, a county or municipality, by two-thirds vote of the membership of the governing body, may determine that a reduction of the five-year requirement provided under sub-subparagraph (1)b.2. is warranted for a critical local need.

b.1. A special district may, upon approval by referendum by the electors of the district, increase the amount of assessed valuation exempt from taxation under sub-subparagraphs (1)a.2. and b.2., for its respective levy, up to all remaining assessed valuation. By general law, the legislature shall provide the manner in which a referendum may be called; the frequency with which such referendum may be held, which may not be more than once in a 12-month period; a ballot statement and question of such referendum; and other requirements for the referendum not inconsistent with this paragraph. The approved exemption increase shall take effect on and first apply beginning on the January 1 immediately succeeding approval by referendum.

2. A special district may adjust the amount of assessed valuation exempt from taxation as approved under sub-subparagraph 1. annually on January 1 of each year for inflation using the percent change in the Consumer Price Index for All Urban Consumers, U.S. City Average, all items 1967=100, or successor reports for the preceding calendar year as initially reported by the United States Department of Labor, Bureau of Labor Statistics, if such percent change is positive.

(b) Not more than one exemption shall be allowed any individual or family unit or with respect to any residential unit. No exemption shall