



## Property Taxes

### An economic recovery is not possible without a housing recovery.

Florida Realtors® recommend a multifaceted approach to help revitalize the housing market:

**Motivate buyers.** Despite low mortgage interest rates, attractive pricing and ample housing choices, many aspiring first-time homeowners are reluctant to invest in their first home. Florida Realtors® support **HJR 97** by Rep. Carl Domino and **SB 532** by Sen. Evelyn Lynn. These bills would provide first-time Florida buyers an additional property tax exemption — up to \$250,000 — that would phase out over a five-year period. This would allow new homeowners who cannot take advantage of “portability” to receive tax savings while their “Save Our Homes” benefit builds over time.

**Lower taxes on non-homestead property.** **HB 7057** by Rep. Carl Domino and Sen. Lynn’s **SB 532** limit growth in the assessed value of businesses,

second homes and other non-homestead properties to 5 percent annually. This cap will make our property tax system more fair and put tax responsibility squarely on the shoulders of the elected city and county commissioners and city council members — and the millage rates they set.

**Restore balance and fairness to the process of valuing property and challenging unfair assessments.** Property appraisers establish the value of property annually and that value is presumed correct unless taxpayers provide “clear and convincing evidence” to the contrary.

But “clear and convincing evidence” is an unfairly high legal standard of proof used for fraud and punitive damage cases.

Florida Realtors® support a lower threshold for challenging assessments called “preponderance of the evidence” as provided in **SB 1006** by Sen. Mike Fasano and **HB 521** by Rep. Carlos Lopez-Cantera. These bills will ensure fairness for both the taxpayer and the property appraiser.

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