

RED ALERT

FOR IMMEDIATE ATTENTION



Members,

Governor DeSantis has issued a proclamation calling for a special session beginning Monday June 1st to place a constitutional amendment on the November ballot eliminating property taxes on homesteaded property, beginning with a \$250,000 homestead exemption increase and phasing toward full elimination. Attached you will find the press release on this from Governor DeSantis along with the memorandum by Senate President Albritton. The bill to propose this has not yet been filed but we will continue to monitor this issue and advise members of updates as we know of them. As a reminder, any such initiative will require 60% support in both legislative chambers and 60% of voters. Here is what we do know about the structure of the proposal (summary via Lobbytools).

Structure of the Proposal

- Begins with raising the homestead exemption to \$250,000, eliminating property tax for approximately 60% of Florida homeowners.
- Legislature will enact a schedule phasing toward full elimination; raising the limit to \$500,000 would cover roughly 92% of homesteaded homeowners.
- Governor prefers this bottom-up approach to focus relief on new homeowners, young people, seniors on fixed income, and middle-class families.
- Rejects an age-restricted (65+) version — wants to give younger Floridians a path to the American dream of homeownership.
- Rejects raising state taxes to offset losses.

Protections and Guardrails

- Remaining property tax revenue (still over \$50 billion) will be restricted to core services: schools, police, fire, and other essentials — not 'divisive' spending.
- Annual valuation increase cap on small businesses cut from 10% to 5% — described as the strongest small business protection ever.
- Fairness provision: new residents establishing residency after passage may be required to pay under the old system for up to five years before qualifying.

- The State will use its Rainy Day fund and other trusts in surplus to provide grants to local governments, especially for rural communities and education, to offset revenue loss

Now is the time to contact your legislators regarding questions and concerns. We will keep you updated on new developments as we hear them.

Cookie

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