PCS for HB 127 2023

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A bill to be entitled

An act relating to ad valorem tax exemption for nonprofit homes for the aged; amending s. 196.1975, F.S.; revising ownership entities for certain nonprofit homes qualifying for an exemption from ad valorem taxation to include certain limited partnerships; providing an effective date.

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

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Section 1. Subsection (1) of section 196.1975, Florida Statutes, is amended to read:

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196.1975 Exemption for property used by nonprofit homes for the aged.—Nonprofit homes for the aged are exempt to the extent that they meet the following criteria:

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(1) The applicant must be a corporation not for profit under pursuant to chapter 617 or a Florida limited partnership, the sole general partner of which is a corporation not for profit under pursuant to chapter 617 or an entity not licensed under chapter 429 and wholly owned by a corporation not for profit under chapter 617, and the corporation not for profit must have been exempt as of January 1 of the year for which exemption from ad valorem property taxes is requested from federal income taxation by having qualified as an exempt

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charitable organization under the provisions of s. 501(c)(3) of

CODING: Words stricken are deletions; words underlined are additions.

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26	the Internal Revenue Code of 1954 or of the corresponding
27	section of a subsequently enacted federal revenue act.
28	Section 2. The amendments made by this act to s.
29	196.1975(1), Florida Statutes, first apply to the 2024 ad
30	valorem tax roll.
31	Section 3. This act shall take effect January 1, 2024.

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