

PCB WMC 24-07

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26 placed at multiple sites, other than sites where the owner
 27 transacts business, must file a single return, including all
 28 such property located in the county. Freestanding property
 29 placed at multiple sites includes vending and amusement
 30 machines, LP/propane tanks, utility and cable company property,
 31 billboards, leased equipment, and similar property that is not
 32 customarily located in the offices, stores, or plants of the
 33 owner, but is placed throughout the county. Railroads, private
 34 carriers, and other companies assessed pursuant to s. 193.085
 35 shall be allowed one \$50,000 ~~\$25,000~~ exemption for each county
 36 to which the value of their property is allocated. The \$50,000
 37 ~~\$25,000~~ exemption for freestanding property placed at multiple
 38 locations and for centrally assessed property shall be allocated
 39 to each taxing authority based on the proportion of just value
 40 of such property located in the taxing authority; however, the
 41 amount of the exemption allocated to each taxing authority may
 42 not change following the extension of the tax roll pursuant to
 43 s. 193.122.

44 Section 2. Section 218.126, Florida Statutes, is created
 45 to read:

46 218.126 Offset for ad valorem revenue loss affecting
 47 fiscally constrained counties.-

48 (1) Beginning in fiscal year 2025-2026, the Legislature
 49 shall appropriate moneys to offset the reductions in ad valorem
 50 tax revenue experienced by fiscally constrained counties, as

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51 defined in s. 218.67(1), which occur as a direct result of the
 52 implementation of revisions of s. 3(e) of Art. VII of the State
 53 Constitution approved in the November 2024 general election. The
 54 moneys appropriated for this purpose shall be distributed in
 55 January of each fiscal year among the fiscally constrained
 56 counties based on each county's proportion of the total
 57 reduction in ad valorem tax revenue resulting from the
 58 implementation of the revision of s. 3(e) of Art. VII of the
 59 State Constitution.

60 (2) On or before November 15 of each year, each fiscally
 61 constrained county shall apply to the Department of Revenue to
 62 participate in the distribution of the appropriation and provide
 63 documentation supporting the county's estimated reduction in ad
 64 valorem tax revenue in the form and manner prescribed by the
 65 Department of Revenue. The documentation must include an
 66 estimate of the reduction in taxable value directly attributable
 67 to revisions of s. 3(e) of Art. VII of the State Constitution
 68 approved in the November 2024 general election for all county
 69 taxing jurisdictions within the county and shall be prepared by
 70 the property appraiser in each fiscally constrained county. The
 71 documentation must also include the county millage rates
 72 applicable in all such jurisdictions for the current year and
 73 the prior year, rolled-back rates determined as provided in s.
 74 200.065 for each county taxing jurisdiction, and maximum millage
 75 rates that could have been levied by majority vote pursuant to

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76 s. 200.065(5). For purposes of this section, each fiscally
 77 constrained county's reduction in ad valorem tax revenue shall
 78 be calculated as 95 percent of the estimated reduction in
 79 taxable value multiplied by the lesser of the 2024 applicable
 80 millage rate or the applicable millage rate for each county
 81 taxing jurisdiction in the current year. If a fiscally
 82 constrained county fails to apply for the distribution, its
 83 share shall revert to the fund from which the appropriation was
 84 made.

85 Section 3. (1) The Department of Revenue may, and all
 86 conditions are deemed met, to adopt emergency rules pursuant to
 87 s. 120.54(4), Florida Statutes, to administer this act.

88 (2) Notwithstanding any other provision of law, emergency
 89 rules adopted pursuant to this section are effective for 6
 90 months after adoption and may be renewed during the pendency of
 91 procedures to adopt permanent rules.

92 Section 4. The amendments made by this act to s. 196.183,
 93 Florida Statutes, first apply to the 2025 tax roll.

94 Section 5. This act shall take effect on the effective
 95 date of the amendment to the State Constitution proposed by PCB
 96 WMC 24-06 or a similar joint resolution having substantially the
 97 same specific intent and purpose, if such amendment is approved
 98 at the next general election or at an earlier special election
 99 specifically authorized by law for that purpose.