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 FOR IMMEDIATE RELEASE: Sen. Calatayud & Rep. Cross File Bipartisan Affordable Housing Bill

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## Senator Alexis Calatayud and Representative Lindsay Cross File Bipartisan Affordable Housing Bill

**TALLAHASSEE, Fla.** – Today, **Senator Alexis Calatayud (R-Miami)** and **Representative Lindsay Cross (D-St. Petersburg)** filed <u>SB 1440</u> and <u>HB</u> 1299, for the 2024 Legislative Session.

Building on last year's Live Local Act, **SB 1440** and **HB 1299** will provide cities and counties an opportunity to lower taxes on residential Accessory Dwelling Units (ADUs). Homeowners will be eligible for a tax abatement of up to 100% if they rent an ADU on their property at 60% or less of the area median income. Often known as 'granny flats' or 'secondary suites,' ADUs offer affordable housing options for aging seniors, students, and workers. By integrating ADUs in appropriate locations, urbanized areas can address the lack of housing options in a cost-effective manner. The bill also removes the requirement for cities or counties to renew the tax exemptions passed in the Live Local Act every four years, thereby providing more certainty and incentives for larger affordable housing projects.

"This bill is another step to give Floridians more options to affordable housing. Affordable homes are not a one size fits all. This bill provides us with another tool to answer the housing affordability crisis and builds upon the efforts of last session's Live Local Act and this session's Live Local enhancement bill SB 328" said **Senator Alexis Calatayud**.

"Affordable housing is still one of the biggest issues facing Floridians. This bill will cut taxes for homeowners that are part of the solution in addressing our affordable housing crisis. By incentivizing the building and renting of accessory dwelling units at an affordable rate, we'll increase the supply of affordable housing in our communities. In Pinellas County and other urbanized areas, this measure will support initiatives to increase density in appropriate neighborhoods while maintaining local character and safety. This bill lowers taxes for homeowners - and lowers rent at the same," said **Representative Lindsay Cross**.

"Accessory dwelling units (ADUs) are an affordable housing tool that the City of St. Petersburg has embraced to address the larger challenge of insufficient affordable housing," said **St. Petersburg City Council Member Lisset Hanewicz, Chair of the Legislative Affairs and Intergovernmental Relations Committee**.

"This bill will allow the City to offer property tax exemptions to property owners who rent their ADUs to low-income households. This will benefit the homeowner and renter as they can spend less of their income on housing, improving their quality of life and allowing more money to go into our local economy. I have long advocated for this financial incentive, and I am excited that Rep. Cross has taken up this mantle for us in Tallahassee."

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