

TRI-COUNTY PROPERTY APPRAISERS

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As Property Appraisers for Florida's three largest counties, we urge voters to vote YES on Amendments 5 and 6 on the November ballot.

The Save Our Homes Amendment to the Florida Constitution limits the annual increase to a homestead property's assessed value to no more than a maximum of three percent per year or the percentage change in the Consumer Price Index (CPI) regardless of any increases to the property's just value. Portability allows property owners to transfer all or a portion of the difference between the just value and the assessed value from a previous homesteaded property to the new homesteaded property. This reduces the assessed value of the new homestead which in turn reduces the amount of property taxes owed by the property owner.

Amendment 5 would extend the time frame from two tax years to three tax years for property owners to transfer or "port" all or part of your homestead assessment difference to a new homestead anywhere in Florida. Amendment 5 applies to 330,000 current property owners with homestead exemptions in Palm Beach County; 405,165 homesteaded property owners in Broward County; and 420,000 homesteaded property owners in Miami-Dade County.

Under current law, to qualify for portability a homeowner must have "received a homestead exemption as of January 1 of either of the two immediately preceding years". The intention of the two-year limit was to allow homeowners a full two years to apply for portability. Unfortunately, it doesn't work that way in practice because a tax year starts on January 1 meaning a property owner may have less than two calendar years to use this important benefit - Amendment 5 will fix this.

An example of how portability currently works is that if a homeowner sold a home with homestead exemption in November 2019, the owner must establish a new homestead exemption by January 1, 2021 to be able to transfer any portability. This is only 13 months after the sale of the initial property which is less than two years. Increasing the limit to three years will ensure that homeowners can count on having a full two years to qualify for portability.

State Representative Juan Fernandez-Barquin (R), who represents Miami Dade County's District 119, was the amendment's co-sponsor.

Amendment 6 provides a homestead tax discount for the surviving spouses of deceased veterans who had permanent, combat-related disabilities. There are several exemptions and discounts for Florida veterans and all of them transfer to surviving spouses upon the veteran's death except this one exemption. Vote "YES" on Amendment 6 because it honors the service of our veterans and their families.

Respectfully,



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