



Neil Combee

Polk County Property Appraiser

Amendment 10

Dear Homeowner,

As your Property Appraiser, I have the responsibility of valuing all property within Polk County, pursuant to Florida Law.

This Office does not set tax rates or determine the amount of taxes you pay. That is the responsibility of the various taxing authorities, such as the cities, the county commission, the local school board, and others.

Effective January 1, 1995 the annual increase in assessed value for residential property with a homestead exemption is limited by Constitutional Amendment and Florida Statute.

This pamphlet attempts to explain this amendment and how it protects you. If you have any questions for me or our office, please contact us.

*Neil Combee
Polk County Property Appraiser*

WHAT IS THE LAW?

Section 193.155(1), Florida Statute, was enacted to implement Amendment 10 to the state constitution to limit annual increases in assessed value on real property qualifying for and receiving the homestead exemption.

By qualifying for homestead exemption you automatically receive the "Save Our Homes" benefit derived from Amendment 10.

The current year's assessed value at the time you qualify the property for homestead exemption will be the base value for the implementation of this protection.

WHICH PROPERTY IS AFFECTED?

Only homestead property qualifies for the "Save Our Homes" assessment limitation.

DOES "SAVE OUR HOMES" APPLY TO HOMESTEAD PARCELS WITH AN AGRICULTURAL CLASSIFICATION?

Yes. The residence and curtilage (the land and structures on agriculturally classified property immediately surrounding the homestead residence) benefit from the homestead limited assessed value.

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Lakeland Office 930 E. Parker St. Suite 272 Lakeland, FL 33801 Ph: 863-802-6150 Fax: 863-802-6163

Lake Alfred Office 200 Government Center Blvd Lake Alfred, FL 33850 Ph: 863-401-2424 Fax: 863-401-2428

DOES “SAVE OUR HOMES” APPLY TO HOMESTEAD PARCELS WITH MULTIPLE BUILDINGS?

Yes, but only to that portion that is owner occupied

HOW DO IMPROVEMENTS OR ADDITIONS AFFECT “SAVE OUR HOMES”?

The market value of physical alterations to the property such as additions or improvements (not including normal maintenance) will be added to the property’s assessment after the limited assessed value has been applied to the qualifying homestead property.

HOW IS PROPERTY WITH A PARTIAL HOMESTEAD EXEMPTION AFFECTED?

Only that portion of the property receiving homestead exemption is subject to the assessment limitation. The remainder of the property must be assessed at market value pursuant to law.

HOW DOES THE ASSESSMENT LIMIT “SAVE OUR HOMES” APPLY?

Property receiving the homestead exemption is to be assessed at market value the first year in which the property receives the exemption.

Subsequently, when the market value of the property must be increased, the change in assessed value, from the prior year’s value, is not to exceed 3% or the Consumer Price Index, whichever is lower. In no instance may any assessment exceed market value.

WHAT IS THE SO-CALLED “RECAPTURE” RULE?

In September 1995, the Governor and Cabinet acting as the Administrative Commission, approved a rule requiring Property Appraiser’s to raise assessed value of qualifying homestead property by the maximum of 3% or the annual Consumer Price Index change, whichever is less, on all properties assessed at less than market value, even if the property’s market value does not increase that calendar year.

If the market value of a property does not change, its assessed value under the limitation remains under market value. The Property Appraiser is required by Rule 12d-8.0062 to increase the assessed value 3% or the Consumer Price Index, whichever is lower.

WHAT HAPPENS WHEN A PROPERTY IS SOLD OR OTHERWISE CONVEYED TO A NEW OWNER?

The assessed value on any property under “Save Our Homes” cap which is sold, or otherwise conveyed to a new owner is raised to market value. The “Save Our Homes” limitation will then be applied to the assessed value in the first year following the year in which the new owner qualifies the property for homestead exemption.

Even if the property received a homestead exemption under the previous owner, the limitation, just like the exemption, expires with a change in ownership. The new owner(s) must apply for and receive a homestead exemption in order to re-activate the “Save Our Homes” protection during their term of ownership.

For more information, please contact one of our offices listed below.

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