



GREATER TALLAHASSEE CHAMBER OF COMMERCE

Position Statement: Amendment 2

Date: June 26, 2018

The Board of Directors for the Greater Tallahassee Chamber of Commerce has voted unanimously to support the passage of Amendment 2 during the November 2018 election. The amendment is best described below by Florida Tax Watch:

“In November 2018, Florida voters have a chance avoid a major property tax increase on owners of commercial or rental property, vacation or second homes, unimproved real estate or any other non- homestead property. This tax increase will happen if the current 10 percent cap on non-homestead property assessments—scheduled to be repealed—is not reauthorized by the voters.

Florida Constitutional Amendment 1 (approved by the voters in 2008) made several changes to property taxation in Florida. It created an additional \$25,000 homestead exemption, a \$25,000 exemption for tangible personal property and allowed for portability of Save Our Homes (SOH) benefits when a taxpayer moves to another homestead in Florida. These changes are permanent but a fourth provision (a 10 percent cap on the growth of non-homestead assessed value) is scheduled for repeal on January 1, 2019.

However, the amendment also required the Legislature to place a proposed Amendment on the 2018 General Election ballot to extend the cap. The 2017 Florida Legislature passed House Joint Resolution (HJR) 21 to prevent the scheduled repeal of the non-homestead assessment cap.”