Senator Gruters moved the following:

**Senate Amendment to Substitute Amendment (271678) (with directory and title amendments)**

Between lines 464 and 465

insert:

(2)(a) Notwithstanding ss. 196.195 and 196.196, property in a multifamily project that meets the requirements of this paragraph is considered property used for a charitable purpose and is exempt shall receive a 50 percent discount from the amount of ad valorem tax otherwise owed beginning with the January 1 assessment after the 15th completed year of the term
of the recorded agreement on those portions of the affordable housing property that provide housing to natural persons or families meeting the extremely-low-income, very-low-income, or low-income limits specified in s. 420.0004. The multifamily project must:

1. Contain more than 70 units that are used to provide affordable housing to natural persons or families meeting the extremely-low-income, very-low-income, or low-income limits specified in s. 420.0004; and

2. Be subject to an agreement with the Florida Housing Finance Corporation recorded in the official records of the county in which the property is located to provide affordable housing to natural persons or families meeting the extremely-low-income, very-low-income, or low-income limits specified in s. 420.0004.

This exemption discount terminates if the property no longer serves extremely-low-income, very-low-income, or low-income persons pursuant to the recorded agreement.

(b) To receive the discount under paragraph (a), a qualified applicant must submit an application to the county property appraiser by March 1.

(c) The property appraiser shall apply the discount by reducing the taxable value on those portions of the affordable housing property that provide housing to natural persons or families meeting the extremely-low-income, very-low-income, or low-income limits specified in s. 420.0004 before certifying the tax roll to the tax collector.

1. The property appraiser shall first ascertain all other
applicable exemptions, including exemptions provided pursuant to local option, and deduct all other exemptions from the assessed value.

2. Fifty percent of the remaining value shall be subtracted to yield the discounted taxable value.

3. The resulting taxable value shall be included in the certification for use by taxing authorities in setting millage.

4. The property appraiser shall place the discounted amount on the tax roll when it is extended.

======== DIRECTORY CLAUSE AMENDMENT ========
And the directory clause is amended as follows:
Delete lines 424 - 425
and insert:
Section 12. Effective January 1, 2021, section 196.1978, Florida Statutes, as amended by this act, is

================= TITLE AMENDMENT ==================
And the title is amended as follows:
Delete line 1854
and insert:
meets income limits; exempting, rather than providing a discount, from ad valorem taxation for certain multifamily project property; conforming provisions to changes made by the act; amending s. 200.065, F.S.;