

Memorandum

To: Property Appraisers
From: James McAdams
Subject: Amendment 1 Implementation
Date: January 30, 2008

With the passage yesterday of Amendment 1, we know time is of the essence to begin implementing many of the provisions contained in Senate Bill 4D, particularly homestead portability, the increase in the homestead exemption for non-school levies, and the \$25,000 exemption for tangible personal property.

We have posted updated forms for homestead portability (DR-501T and DR-501R) on our web site at <http://dor.myflorida.com/dor/property/sb4d.html> You may begin using these forms immediately. Also posted on our website are:

- Documentation summarizing the proposed administrative process for homestead portability;
- Documentation summarizing the proposed administrative process for applying the additional \$25,000 homestead exemption for non-school levies;
- Documentation on the proposed changes to the N.A.L. and N.A.P. (12D-8) record layout;
- An updated list of frequently asked questions and answers (FAQs) regarding each of the major provisions of Amendment 1;
- A draft transcript from the Department's January 22nd workshop on SB4D implementation.

Updated documentation for the following provisions of Amendment 1 will be posted in the next day or two:

- \$25,000 tangible personal property exemption;
- 10% assessment limitation on non-homestead properties (an application form will not be required until 2009);
- Changes to the N.A.L. and N.A.P. (12D-8) record layout

We appreciate all of the thoughtful and constructive feedback you provided us via e-mail over the past several weeks and at our January 22nd workshop. The suggestions we received from you are reflected in the updated documents. As we now begin to implement this new law, I ask that you and your staff continue to send us suggestions, comments and feedback on what's working well and what may need to be changed to SB4D@dor.state.fl.us.

Thank you once again for your cooperation and assistance.