

## **AMENDMENT 2 Limitations on Property Tax Exemptions Ballot Language:**

Proposing an amendment to the state constitution to permanently retain provisions currently in effect which limit property tax assessment increases on specified non-homestead real property, except for school district taxes, to 10 percent each year. If approved, the amendment removes the scheduled repeal of such provisions in 2019 and shall take effect January 1, 2019.

**How The Amendment Reached The Ballot:** Florida State Legislature

**What Your Vote Means:** A **Yes** vote on this measure: removes the January 1, 2019 sunset provision on the property tax assessment limitation of 10 percent each year for real property.

A **No** vote on this measure: maintains the January 1, 2019 expiration date for the 10 percent property tax limitation.

**Pro:** The non-homestead real property limitation caps the year-to-year increase at 10 percent. This means that, regardless of the market value increase, the taxable value can only increase by 10 percent. The failure to pass this measure would put jobs and small business development at risk. With this vote, Floridians have an opportunity to avoid a major property tax increase. Studies predict that the failure to pass this amendment would disproportionately affect renters, seniors on fixed incomes, businesses, owners of undeveloped land, and part time residents. Renters remain especially wary of the potential failure to pass Amendment 2. Landlords claim that taxes will rise and the cost will be shifted onto the renter. Renters represent a growing portion of the population, and this measure guards their interests. According to the non-partisan group, Floridians would see a \$700 million tax increase if Amendment 2 fails. This amendment recognizes and protects the value of private tax dollars.

**Con:** Currently, the measure does not claim any vocal opponents. However, opponents of the amendment could argue that the funds stemming from property taxes are vital to the well-being of the state. Ultimately, this would serve as a shortsighted view of the Florida economy. Opponents could claim that local governments would benefit from added revenue streams and a greater ability to provide for necessary services. However, Amendment 2 merely maintains the status quo rather than further trimming the government budget. Opponents could also claim that Amendment 2 could help serve alternative communities rather than providing tax breaks to individuals. As a final potential argument, there are questions related to whether this language needs to be present in the Florida Constitution. Tax issues could be addressed by the legislature.