HB 7109
Property Tax Analysis

Office of Economic and Demographic Research

August 15, 2006

EDR's Reporting Framework

The report must contain **findings** and **policy options** relating to Florida's property tax structure. Among other things, the findings and policy options must apply and consider the following principles of taxation:

- Equity
- Compliance
- Pro-competitiveness
- Neutrality
- Stability
- Integration

Part I... DOR Data & Estimates

- Impact of current homestead exemptions and homestead assessment limitations on different types of property.
- Analysis of the effect of *Save Our Homes* on:
  - Distribution of property taxes among and between homestead properties, as well as between homesteads and other types of property.
  - Affordable housing.
  - Each county.
  - Distribution of school property taxes.
- Analysis of the impact of extending *Save Our Homes* through portability.
- Analysis of the millage rates adopted by local governments compared to the rolled back rates.

Part II... Required EDR Elements

- Evaluation of the *Save Our Homes* impact on:
  - Homeowners' willingness to purchase a new homestead.
  - Local government budget decisions, including whether the TRIM notification process adequately informs taxpayers of local governments' tax and budget decisions.
- Evaluation of the effectiveness of the TRIM process, focusing particularly on the notice and including alternatives methods of conveying information.

Part III... Other Research

Other available information coming from:

- The successful award of an RFP (statutorily required to be a state university(s) or a nationally recognized property appraisal education and certification organization)
- A legal analysis of Florida's property tax system and alternatives thereto within a constitutional framework.
- Surveys conducted by EDR (including property tax appraisers, tax collectors, school officials and representatives from local government).
- Independent research conducted by EDR.

Property Tax Analysis Timeline