REVENUE ESTIMATING CONFERENCE

Revenue Source: Ad Valorem
Issue: Agricultural TPP Exemption
Bill Number(s): CS/HJR 1215

☒ **Entire Bill**
☐ **Partial Bill**:
Sponsor(s): Representative Alvarez
Month/Year Impact Begins: January 1st, 2027
Date(s) Conference Reviewed: March 28th, 2025; April 18th, 2025 as CS/SJR 318; July 10, 2025

Section 1: Narrative

a. Current Law: Section 3 , Article VII of the Florida Constitution provides ad valorem tax exemption criteria.

b. Proposed Change: Adds an additional criterion which provides an ad valorem exemption to Tangible Personal Property that is located on property designated as agricultural, used in agriculture production or agrotourism, and owned by the land/leaseholder of the property.

Section 2: Description of Data and Sources

Aggregate Millage based on Proposed Millages from Each Taxing Authority Provided in August 2025
Results of the Ad Valorem Estimating Conference, March 5th, 2025
2024 Final NAP Tangible Personal Property Tax Roll

Section 3: Methodology (Include Assumptions and Attach Details)

All agricultural equipment on property designated as classified use was identified using the NAICS codes beginning with '11' for Agriculture, Forestry, Fishing and Hunting activity. Activity for fishing, hunting, and trapping (114) were excluded. The total taxable value of these items was calculated and then multiplied by the aggregate statewide millage rates before being forecasted using the TPP growth rates from the 2025 Ad Valorem Estimating Conference. Furthermore, since agrotourism is typically conducted on land used for agriculture, these TPP items are already being classified as agricultural since the listed code represents the primary activity of the account.

The joint resolution goes into effect in 2027. The impact is zero/negative indeterminant due to the requirement for a statewide referendum. The impact is zero if the constitutional amendment fails to pass and the below table if it passes:

	High		Middle		Low	
	Cash	Recurring	Cash	Recurring	Cash	Recurring
2025-26			$0	$0		
2026-27			$0	$0		
2027-28			$(31.0 M)	$(31.0 M)		
2028-29			$(32.3 M)	$(32.3 M)		
2029-30			$(33.6 M)	$(33.6 M)		

Section 4: Proposed Revenue Impact

	High		Middle		Low	
	Cash	Recurring	Cash	Recurring	Cash	Recurring
2025-26			(0/**)	(0/**)		
2026-27			(0/**)	(0/**)		
2027-28			(0/**)	(0/**)		
2028-29			(0/**)	(0/**)		
2029-30			(0/**)	(0/**)		

Revenue Distribution: Ad Valorem

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Section 5: Consensus Estimate (Adopted: 07/10/2025) The impact is zero/negative indeterminant due to the requirement for a statewide referendum.

	GR		Trust		Local/Other		Total	
	Cash	Recurring	Cash	Recurring	Cash	Recurring	Cash	Recurring
2025-26	0.0	0.0	0.0	0.0	0.0	(0/**)	0.0	(0/**)
2026-27	0.0	0.0	0.0	0.0	0.0	(0/**)	0.0	(0/**)
2027-28	0.0	0.0	0.0	0.0	(0/**)	(0/**)	(0/**)	(0/**)
2028-29	0.0	0.0	0.0	0.0	(0/**)	(0/**)	(0/**)	(0/**)
2029-30	0.0	0.0	0.0	0.0	(0/**)	(0/**)	(0/**)	(0/**)

The impact is zero if the constitutional amendment fails to pass and the below table if it passes:

	School		Non-School		Total Local/Other	
	Cash	Recurring	Cash	Recurring	Cash	Recurring
2025-26	0.0	(10.4)	0.0	(18.3)	0.0	(28.7)
2026-27	0.0	(10.8)	0.0	(19.1)	0.0	(29.9)
2027-28	(11.2)	(11.2)	(19.8)	(19.8)	(31.0)	(31.0)
2028-29	(11.6)	(11.6)	(20.6)	(20.6)	(32.2)	(32.2)
2029-30	(12.1)	(12.1)	(21.5)	(21.5)	(33.6)	(33.6)

	A	B	C	D	E	F	G
1							
2	2025 Aggregate Millage Rates						
3	School		5.904				
4	Non-School		10.459				
5							
6	*TPP Growth Rates*						
7	2024	5.31%					
8	2025	4.02%					
9	2026	4.02%					
10	2027	4.02%					
11	2028	4.02%					
12	2029	4.01%					
13	2030	4.01%					
14	*3/25 Ad Valorem Estimating Conference*						
15							
16	*Ag TPP*	Parcels	Total TV				
17	*Parcels*	18,914	$ 1,685,446,036				
18							
19	*Impact on School*						
20		*High*		*Middle*		*Low*	
21		Cash	Recurring	Cash	Recurring	Cash	Recurring
22	2025-26			$(10.4 M)	$(10.4 M)		
23	2026-27			$(10.8 M)	$(10.8 M)		
24	2027-28			$(11.2 M)	$(11.2 M)		
25	2028-29			$(11.6 M)	$(11.6 M)		
26	2029-30			$(12.1 M)	$(12.1 M)		
27							
28	*Impact on Non-School*						
29		*High*		*Middle*		*Low*	
30		Cash	Recurring	Cash	Recurring	Cash	Recurring
31	2025-26			$(18.3 M)	$(18.3 M)		
32	2026-27			$(19.1 M)	$(19.1 M)		
33	2027-28			$(19.8 M)	$(19.8 M)		
34	2028-29			$(20.6 M)	$(20.6 M)		
35	2029-30			$(21.5 M)	$(21.5 M)		
36							
37	*Total Impact*						
38		*High*		*Middle*		*Low*	
39		Cash	Recurring	Cash	Recurring	Cash	Recurring
40	2025-26			$(28.7 M)	$(28.7 M)		
41	2026-27			$(29.8 M)	$(29.8 M)		
42	2027-28			$(31.0 M)	$(31.0 M)		
43	2028-29			$(32.3 M)	$(32.3 M)		
44	2029-30			$(33.6 M)	$(33.6 M)		
45							