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A bill to be entitled  
An act relating to ad valorem taxation of multiple parcel  
buildings; creating s. 193.0237, F.S.; providing an  
effective date.

Be It Enacted by the Legislature of the State of Florida:

Section 1. Section 193.0237, Florida Statutes, is created  
to read:

193.0237 Assessment of multiple parcel buildings.--

(1) An ad valorem tax or non-ad valorem assessment,  
including a tax or assessment imposed by a county, municipality,  
special district, or water management district, may not be  
assessed separately against the land upon which a multiple parcel  
building is located. The value of the land containing a multiple  
parcel building, regardless of ownership, shall not be separately  
assessed by the property appraiser but shall be allocated among  
and included in the assessment of all the parcels in the multiple  
parcel building.

(2) As used in this section, the term:

(a) "Multiple parcel building" means a building, other than  
a condominium or cooperative, that contains separate parcels that  
are vertically located, in whole or in part, on or over the same  
land.

(b) "Parcel" means a portion of a multiple parcel building,  
which portion is identified in a recorded instrument by a legal  
description that is sufficient for record ownership and  
conveyance by deed separately from any other portion of the  
building.

(c) "Recorded instrument" means a declaration, covenant,  
easement, deed, plat, agreement or other legal instrument, other

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than a lease or mortgage or lien, describing one or more parcels in a multiple parcel building and recorded in the public records of the county in which the multiple parcel building is located.

(3) If a recorded instrument for a multiple parcel building provides a method for allocating all of the land value to the assessed values of the parcels in the building, then the property appraiser shall allocate the land value among the parcels for assessment purposes as provided in the recorded instrument. If a land value allocation method is not provided in a recorded instrument, then the property appraiser shall allocate all of the land value among the parcels in a multiple parcel building for assessment purposes in accordance with the relative vertical and horizontal size each parcel bears to the size of the entire multiple parcel building.

(4) A condominium or cooperative may be created within a parcel in a multiple parcel building, and any land value allocated to the assessed value of that parcel in accordance with this section shall be further allocated among the condominium units in that parcel in the manner required in s. 193.023(5), or among the cooperative units in the manner required in s. 719.114.

(5) Each parcel in a multiple parcel building shall be assigned a separate tax folio number, except to the extent that a condominium or cooperative is created within any such parcel, in which case a separate tax folio number shall be assigned to each condominium unit or cooperative unit rather than to the parcel in which they were created.

(6) The separate assessed valuations of each of the parcels in a multiple parcel building shall not, in the aggregate, exceed the just valuation, as required by s.4, Art. VII of the State Constitution, of the building and the land upon which it is

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62 located as if such land and building constituted a single  
63 property for purposes of taxation.

64 (7) This section applies to any land on which a multiple  
65 parcel building is substantially completed as of January 1 of the  
66 respective assessment year.

67 Section 2. This act applies to assessments for the calendar  
68 year 2015 and subsequent years.

69 Section 3. This act shall take effect upon becoming a law.