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# PRESS RELEASE

Jefferson County Tax Payers save an estimated \$520,500 in tax dollars as a result of Amendment One.

**Jefferson County, November 3, 2009:** Property Appraiser, Angela Gray reports that Jefferson County tax payers saved an estimated \$520,500 in tax dollars as a result of Amendment One. This is the first year of full implementation of Amendment One since the 10% non-homestead growth limitation cap went into effect in 2009. There is a total reduction of \$62,544,617 in taxable value for Jefferson County.

Amendment One provided tax relief in four ways:

- Automatic additional homestead exemption worth up to \$25,000, applied to the homestead property's value over \$50,000.
- Portability of accumulated Save Our Homes (SOH) savings benefits for homeowners who move from one homestead to another within specified guidelines.
- Tangible Personal Property exemption of \$25,000.
- An assessment growth limitation of 10% for all non-homestead real properties (such as investors, commercial properties, second home owners, etc.)

The State Legislature provides funding for up to 95% of the tax revenue loss due to Amendment One for fiscally constrained counties. In 2008 Jefferson County reported a reduction of \$53,334,564 in taxable value. 95% of the 2008 tax loss was \$421,688 and the county received \$181,807 of the \$10 million allocated for distribution by the State Legislature.

Sources – 2009 Data from DR-420FC Submitted by Property Appraiser to DOR October 30, 2009; 2008 Data from <http://dor.myflorida.com/dor/property/fiscal.html>