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Jefferson County
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PRESS RELEASE

Recapture Rule Will Be Costly for Jefferson County Homeowners.

Jefferson County, February 19, 2010: Even though Property Appraiser, Angela Gray, may be lowering values on the 2010 Tax Roll, it will not lower property tax assessments for most Jefferson County homeowners this year. Instead, they will see a 2.7% increase in their assessed value, which will result in higher taxes next year unless the taxing authorities lower millage rates this Fall.

"We received many phone calls in 2009 when the increase was only .01%, I can just imagine the calls we'll field this Fall," stated Angela Gray, Property Appraiser. "The recapture rule is one of the toughest concepts for homeowners to understand. It is actually the Save Our Homes Cap at work in a declining market."

Save Our Homes protected homestead owners by capping their Assessed Value at the Consumer Price Index (CPI) or 3% (whichever was lower). Since the passing of this constitutional amendment in 1992, homeowners enjoyed huge savings as the market continued to climb. Now that the market is showing some decline, the Cap remains in effect, increasing each year and "recapturing" the saving benefit homestead owners have accumulated. This increase continues until the assessed value reaches market (just) value.

Some homeowners view recapture as a bad thing because they believe in a declining market, their assessed value should also decline or at least remain flat. Others believe it is fair because it is allowing the local taxing authorities to recapture the revenues they were not able to collect when values were on the rise and assessed values were capped.

State legislators spent last year determining whether or not a change to the recapture rule could be achieved through legislation or if it would require a constitutional amendment. The verdict is in and there are currently three versions of a "fix" for recapture that could appear on the 2010 Ballot.

HJR 27 - Assessment of Homestead Property that has a Declining Just Value (sponsored by Flores). This proposes an amendment s. 4, Art. VII of State Constitution to revise requirements for annual change in assessments of homestead property to prohibit increase in assessed value of homestead property if just value of that property decreases, to take effect January 1, 2011. The two additional Resolutions filed are HJR 39 and SJR 718.

"This is something I cannot control, but I can empower everyone by letting them know who to contact if they want this changed," stated Angela. "I mentioned this to Representatives Vasalinda and Bembyr at their town hall meeting in January and let them know that I would encourage everyone who has an opinion on this issue to call them and voice their position."

State House - District 9
Representative Michelle Rehwinkel Vasilinda
1001 The Capitol
402 South Monroe Street
Tallahassee, FL 32399-1300
Phone: (850) 488-0965

State House - District 10
Representative Leonard L. Bembry
1003 The Capitol
402 South Monroe Street
Tallahassee, FL 32399-1300
Phone: (850) 488-7870

State Senate - District 3
Senator Charles S. "Charlie" Dean, Sr.
311 Senate Office Building
404 South Monroe Street
Tallahassee, FL 32399-1100
Phone: 850-487-5017

State Senate - District 6
Senator Alfred "Al" Lawson, Jr.
228 Senate Office Building
404 South Monroe Street
Tallahassee, FL 32399-1100
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