

CHAPTER 423

TAX EXEMPTION OF HOUSING AUTHORITIES

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423.001 State role in housing and urban development.—The role of state government required by part I of chapter 421 (Housing Authorities Law), chapter 422 (Housing Cooperation Law), chapter 423 (Tax Exemption of Housing Authorities), and chapter 424 (Limited Dividend Housing Companies) is the responsibility of the Department of Community Affairs; and the department is the agency of state government responsible for the state's role in housing and urban development.

History.—s. 18, ch. 69-106; s. 52, ch. 81-167; s. 55, ch. 83-55.

423.01 Finding and declaration of property of tax exemption for housing authorities.—It has been found and declared in the Housing Authorities Law and the Housing Cooperation Law that:

(1) There exist in the state housing conditions which constitute a menace to the health, safety, morals and welfare of the residents of the state;

(2) These conditions necessitate excessive and disproportionate expenditures of public funds for crime prevention and punishment, public health, welfare and safety, fire and accident prevention, and other public services and facilities;

(3) The public interest requires the remedying of these conditions by the creation of housing authorities to undertake projects for slum clearance and for providing safe and sanitary dwelling accommodations for persons who lack sufficient income to enable them to live in decent, safe and sanitary dwellings without overcrowding; and

(4) Such housing projects, including all property of a housing authority used for or in connection therewith or appurtenant thereto, are exclusively for public uses and municipal purposes and not for profit, and are governmental functions of state concern. As a matter of legislative determination, it is found and declared that the property and debentures of a housing authority are of such character as may be exempt from taxation.

History.—s. 1, ch. 17983, 1937; CGL 1940 Supp. 7100(3-xx).

423.02 Housing projects exempted from taxes and assessments; payments in lieu thereof.—The housing projects, including all property of housing authorities used for or in connection therewith or appurtenant thereto, of housing authorities shall be exempt from all taxes and special assessments of the state or any city, town, county, or political subdivision of the state, provided, however, that in lieu of such taxes or special assessments a housing authority may agree to make payments to any city, town, county or political subdivision of the state for services, improvements or facilities furnished by such city, town, county or political subdivision for the benefit of a housing project owned by the housing authority, but in no event shall such payments exceed the estimated cost to such city, town, county or political subdivision of the services, improvements or facilities to be so furnished.

History.—s. 2, ch. 17983, 1937; CGL 1940 Supp. 7100(3-yy).

423.03 Housing debentures exempted from taxation.—The debentures of a housing authority, together with interest thereon and income therefrom, shall be exempt from all taxes. The exemption granted by this section shall not be applicable to any tax imposed by chapter 220 on interest, income, or profits on debt obligations owned by corporations.

History.—s. 3, ch. 17983, 1937; CGL 1940 Supp. 7100(3-zz); s. 15, ch. 73-327.