A proposal to revise

ARTICLE X, s. 4, Fla. Const.; providing a value limitation on the homestead exemption; authorizing the legislature to change the amount of the value limitation; providing that the homestead exemption does not apply to certain property.

It is proposed by the Florida Constitution Revision Commission that:

Section 1. Section 4 of Article X of the Florida Constitution is revised by amending that section to read:

ARTICLE X
MISCELLANEOUS
SECTION 4. Homestead; exemptions.--

(a) There shall be exempt from forced sale under process of any court, and no judgment, decree or execution shall be a lien thereon, except for the payment of taxes and assessments thereon, obligations contracted for the purchase, improvement or repair thereof, or obligations contracted for house, field or other labor performed on the realty, the following property owned by a natural person:

(1) a homestead to the extent of two hundred thousand dollars in value, and if located outside a municipality, to the extent of one hundred sixty acres of contiguous land and improvements thereon, which shall not be reduced without the owner's consent by reason of subsequent inclusion in a municipality; or if located within a municipality, to the extent of one-half acre of contiguous land, upon which the exemption shall be limited to the residence of the owner or his family;

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(2) personal property to the value of one thousand dollars.

(b) These exemptions shall inure to the surviving spouse or heirs of the owner.

(c) The homestead shall not be subject to devise if the owner is survived by spouse or minor child, except the homestead may be devised to the owner's spouse if there be no minor child. The owner of homestead real estate, joined by the spouse if married, may alienate the homestead by mortgage, sale or gift and, if married, may by deed transfer the title to an estate by the entirety with the spouse. If the owner or spouse is incompetent, the method of alienation or encumbrance shall be as provided by law.

(d) The legislature may by general law change the value limitation of the homestead exemption granted in paragraph (a)(1) based on changes in the median just value of Florida homestead properties. For purposes of this section, the value of homestead property is the just value as reflected in the records of the county property appraiser.

(e) The homestead exemption in this section does not apply to any property to the extent that it is acquired or improved or its equity value increased with the intent to hinder, delay, or defraud creditors. The legislature may by general law implement this subsection.

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