A proposal to revise
ARTICLE VII, s. 2, Fla. Const.; prohibiting the
levy of ad valorem taxes on intangible personal
property; providing that a tax return for
business tangible personal property need not be
filed unless the value of the property exceeds
a specified amount.

It is proposed by the Florida Constitution Revision Commission
that:

Section 1. Section 2 of Article VII of the Florida Constitution is revised by amending that section to read:

ARTICLE VII
FINANCE AND TAXATION
SECTION 2. Taxes; rate.--All ad valorem taxation shall
be at a uniform rate within each taxing unit. There shall be
no ad valorem, except the taxes levied on intangible personal
property. A tax return for business tangible personal property
shall not be required unless the value of the business's
tangible personal property exceeds $5,000 may be at different
rates but shall never exceed two mills on the dollar of
assessed value; provided, as to any obligations secured by
mortgage, deed of trust, or other lien on real estate wherever
located, an intangible tax of not more than two mills on the
dollar may be levied by law to be in lieu of all other
intangible assessments on such obligations.

CODING: Words stricken are deletions; words underlined are additions.