CRC24-168-pr(VII-2-3)                  Proposal No. 112

By Commissioner Mills

A proposal to revise

ARTICLE VII, s. 2, Fla. Const.; providing that
a tax return for 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, except the taxes
on intangible personal property 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. A tax return for tangible
personal property shall not be required unless the value of
the individual's or the business's tangible personal property
exceeds five thousand dollars.

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