

Dear Taxpayer,

This brochure provides a brief explanation of the Homestead Exemptions, Save Our Homes (SOH) cap and the portability of the SOH cap that is available to Florida residents. Our office accepts Homestead Exemption applications throughout the year in person or by mail, so that you might avoid long lines. I encourage you to take advantage of the mail-in homestead exemption application, as well as the pre-filing option. Applications are available on our website at www.manateepao.com or by calling our office at 941.748.8208.

As your Property Appraiser, I am charged with the responsibility of assessing all property fairly and equitably in accordance with Florida Laws. The Property Appraiser's office does not set tax rates or the amount of taxes you pay. Tax rates are set by the various taxing authorities such as the cities, county, school board, and other taxing districts.

If you have any additional questions or need further assistance, please contact our office.

Sincerely,



Charles E. Hackney
Property Appraiser



Manatee County Resident Filing Information

In Person:

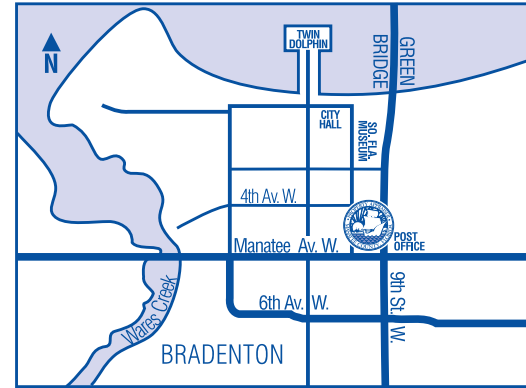
915 4th Ave W.
Downtown Bradenton
Monday – Friday
8 AM – 5 PM

By Mail:

Exemptions Department
P.O. Box 1338
Bradenton, FL 34206-1338

Online Information:

www.manateepao.com
Go to the FORMS tab and
download the Homestead
Exemption Mail-in
Application



Manatee County Property Appraiser 915 4th Ave. W., Bradenton, FL 34205

Important Dates

- | | |
|------------------|--|
| January 1 | Date of assessment |
| March 1 | Deadline to file for an exemption or agricultural classification for which you may qualify |
| August | TRIM notices mailed |
| November | Tax bills mailed by the Tax Collector |

Property Tax Savings for Homestead Property



Charles E. Hackney
Manatee County Property Appraiser

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Fax: 941.742.5664

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Website: www.manateepao.com

What is homestead exemption?

Homestead exemption is a constitutional guarantee that reduces the assessed value of residential property up to \$25,000 for qualified permanent residents.

What is the additional homestead exemption?

Amendment 1 passed in January 2008 providing for an additional homestead exemption of up to \$25,000 to home owners whose homes have an assessed value of more than \$50,000. This additional exemption does not apply to the school board millage.

When may a homeowner apply for homestead exemption?

The legal owner is urged to file as soon as they occupy the residence and they have proof of Florida residency. The homeowner must establish permanent Florida residency on or before January 1, and apply by mail or in person at the Property Appraiser's office no later than the March 1 deadline of the year the exemption is to begin. The homestead application and instructions will be mailed to the property owner upon request or may be printed from our website at www.manateepao.com.

Your initial homestead exemption application will also serve as the application for the additional homestead exemption.

What information is needed to file for the property owner's homestead exemption?

- a) A deed or tax bill in the applicant's name.
- b) All of the following information is to establish proof of residency on or before January 1 for all owners who occupy the property. The information may be presented in person or copies may be mailed along with the application to our office no later than the March 1 deadline:
 - 1) Social security numbers.
 - 2) Florida driver's licenses or Florida identification cards for non-drivers.
 - 3) Florida vehicle tag number(s) on all vehicles privately owned or Manatee County voter registration cards for all applicants.
 - 4) Resident Alien Card if not a US Citizen.
 - 5) Copy of the entire trust agreement, or a recorded memorandum of trust, if property is held in a trust.If the applicant does not possess all these items, they may call us for further information.

Can a home be rented and still benefit from homestead exemption?

No. Rental of a primary residence constitutes abandonment of homestead exemption. Our Tangible Personal Property Department should be contacted for filing requirements on rental properties.

Is a mobile home eligible for homestead exemption?

Yes, if the mobile home and land on which it is permanently affixed are both owned by the applicant.

When applying, it is necessary to mail a copy or bring in the title or registration to the mobile home in addition to the residency documentation.

Does a homeowner have to be a United States citizen to qualify?

Citizenship is not required to file for homestead exemption. An applicant who is not a U.S. citizen must mail or present a copy of both sides of their permanent resident alien card.

If the homeowner's spouse is deceased, are they eligible for a widow's or widower's exemption?

Yes. If the homeowner is a qualified Florida resident they may apply for the widow's or widower's exemption.

This may be applied for by mail or in person.

When a new residence is purchased, is the homestead exemption transferred to the new home?

No. Exemptions are not transferred. For a homeowner to receive the exemption on their new home, they must qualify and apply either by mail or in person at the Property Appraiser's office by the March 1 deadline. If the application is mailed, it must be postmarked no later than the March 1 deadline.

If a home is purchased which has a homestead exemption, will that exemption continue?

The new owner will receive the benefit of the previous owner's exemption only for that year. However, the new homeowner must apply by mail or in person by March 1 of the next year to continue the exemption.

What if the property is in a trust?

In these cases, it is necessary for the applicant to furnish this office with a copy of the entire trust agreement or a recorded memorandum of trust. Florida law specifies those situations under which the resident may obtain homestead exemption. The Florida Constitution requires that the

homestead claimant have a legal title or beneficial title in equity to the property.

Are there other tax exemptions?

Yes. Qualified Florida residents may also apply for medical, disabled veterans, total and permanent disability, quadriplegic, blind, wheelchair confined, service connected disability, widow's or widower's and low income senior exemptions. Instructions and forms can be obtained by printing them from our website at www.manateepao.com or by calling 941.748.8208. Our office may be contacted for additional information regarding filing requirements.

What is the Save Our Homes (SOH)?

"Save Our Homes," is a Constitutional Amendment that was approved by Florida voters in 1992 as a result of a citizen's initiative. Basically, it limits, or caps the annual increase in assessed value of property that has a homestead exemption. The increase cannot exceed the lesser of 3% or the Consumer Price Index (CPI) for the previous year. Furthermore, in no event can the assessed value be greater than the market value.

When does the Save Our Homes cap take effect?

The base year is the year in which the property owner qualifies and receives their homestead exemption. Future increases in assessed value are then capped at the lesser of 3% or the CPI.

When purchasing a new home that is benefiting from the SOH cap, it can be expected that property taxes will increase the next year because the assessed value must be adjusted to equal current market value.

What is "Portability" of the Save Our Homes cap?

Portability is the transfer of the SOH cap savings from an existing Florida homestead to a new Florida homestead property. Portability first became available to those who had a 2007 homestead exemption in Florida and had applied for a 2008 exemption on a different Florida homestead. Portability will be calculated in the following way: If the just value of your new homestead property is more than the just value of your old homestead, you will be able to transfer the SOH cap savings up to the \$500,000 limit. If the just value of the new homestead is less than the value of your old homestead, you will be able to transfer a percentage of your cap savings to the new homestead. Once you have sold or aban-

doned your homestead property, the law allows for the transfer of your benefit for up to two (2) consecutive years beginning in 2007.

Are there any reasons that would cause the cap to be removed?

Yes. If the home is sold or if the homeowner no longer qualifies for homestead exemption on the property (e.g. the house is rented), the exemption and capped value will remain effective through December 31st. As of January 1st of the following year, both the exemption and the cap will be removed and the assessed value restored to the full market value. If the new owner is eligible for a homestead exemption, the capping process begins at the current market value as soon as the new owner qualifies for the homestead exemption.

NOTE: Please remember, the homestead exemption is granted only if the homeowner qualifies. However, if the homeowner moves, the exemption will remain on the property through the end of the year before being removed. If another home is purchased that has an existing homestead exemption, the exemption will remain in effect until December 31st. To maintain a homestead exemption on newly acquired property, the new owner must apply by March 1st of the year following the purchase of the home. This will start the SOH cap process for the new owner.

What about partial exemptions and the cap?

The cap only applies to the portion of the property receiving homestead exemption. For example, if a property owner lives in a duplex where one side is rented, only half the value will receive the cap. Since there are many circumstances where a partial exemption may apply, we urge the property owner to contact the Property Appraiser's office for clarification should the property fall into this category.

What about additions or remodels?

The value of additions, remodels, etc. will be added to the capped value at the current market value. These will be included in the cap the next year. If a pool is added, the assessed value will increase by the value of the pool in the first year and will be capped with the rest of the property the following year.