

Homestead exemption and the Save Our Homes cap are extended only to property upon which the owner resides and in good faith is his or her permanent residence (F.S. 196.031(1) and 193.155). A split of property with a homestead exemption may indicate that a portion of the property is no longer part of the permanent residence, but instead is an investment being held for sale or lease.

Splitting the property will result in the REMOVAL of the SAVE OUR HOMES CAP from the new (split) parcel and this new parcel will be assessed at market value. This will usually cause an increase in taxable value of the new parcel, and a corresponding increase in taxes.

If in the future, the owner desires to re-combine the property, the new (split) parcel will be combined at the current market value. The Save Our Homes Cap will not be restored to its former level but will start over the year following the re-combination.

As an alternative, a property owner may elect to NOT split the property, but allow the split to occur when the deed is recorded after the sale.

I have read and understand the above statement regarding how splitting this parcel will affect the Save Our Homes Cap.

Signature, Owner

Date

Signature, Agent

Date

Please be aware that the determinations made by this office are for maintenance of the tax roll only and do not represent legal determinations. Though we often assist the public in reviewing documents, this office does not make legal determinations of title and boundaries and does not issue opinions other than those justifying information on the tax roll. Attorneys, title specialists and surveying professionals should be consulted when conflicts arise. If you have any questions or if we may be of any further assistance, please do not hesitate to contact this office.