Amendment 5: Extend Save Our Homes Portability Period

After arrival to the floor in the House and Senate, both legislative chambers unanimously approved the joint resolution HJR 369 on March 11, 2020. This amendment will increase the Save Our Homes benefit portability timeframe window by one year, always allowing a minimum of two years and up to a maximum of 3 years to transfer their homestead cap savings to their new homestead property. Actual time will vary based on date of sale.

Mike Twitty has worked tremendously hard with various partners within our state's legislative leadership as well as the Property Appraisers Association of Florida PAAF , the Florida Association of Property Appraisers FAPA , the Florida Association of Realtors, Pinellas Realtor Organization, and the Florida Home Builders Association to get this constitutional amendment on the ballot. Senator Jeffrey Brandes and Representatives Rick Roth sponsors , and Jennifer Webb and James Grant co-sponsors , supported this effort to align the state constitution with voter perception/expectation from when portability was originally approved by voters in 2008. Floridians will be asked in November 2020 to cast their vote to amend our State Constitution on this issue, which requires a favorable vote of 60% to pass.

We have heard direct testimonials from customers who indicate that passage of this amendment would be tremendously helpful - if not crucial - when moving to a new home. For many people, the current law simply does not allow enough time for them to port their savings.

The ballot title for Amendment 5: Constitutional Amendment Article VII, Section 4 Article XII Limitations on Homestead Property Tax Assessments; Increased Portability Period to Transfer Accrued Benefit

Proposing an amendment to the State Constitution, effective January 1, 2021, to increase, from 2 years to 3 years, the period of time during which accrued Save-Our-Homes benefits may be transferred from a prior homestead to a new homestead.

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 Extending deadline on Save Our Homes portability makes sense | Editorial Tampa Bay Times, January 31, 2020