Editorial, Tampa Bay Times: Extending deadline on Save Our Homes portability makes sense

Voters intended two full years of portability, which is what this change would ensure.

People who sell their houses covered by a homestead exemption have two years to move into a new house and carry that tax break along with them. Except they really don't. Pinellas County Property Appraiser Mike Twitty proposes extending the Florida deadline to three years, a commonsense fix that state lawmakers should ask voters to approve.

To transfer the Save Our Homes exemption, Florida law says a homeowner must have received a homestead exemption as of Jan. 1 of either of the two immediately preceding years. So someone could easily miss out by selling a home late in the year and then building a new home that isn't finished by New Years of the year after next -- in other words, after only a year and a few days had passed.

Twitty's idea has now taken the form of legislation. SB 148 and HB 369, sponsored respectively by Sen. Jeff Brandes, R-St. Petersburg, and Rep. Rick Roth, R-West Palm Beach, would place a constitutional amendment on the November ballot that would add a year to the period when homeowners can transfer their accumulated benefits. If the amendment goes on the ballot, 60 percent of the voters would have to approve it for the change to be added to the Constitution. If the amendment passed, Save Our Homes would still allow homeowners to carry up to $500,000 in accumulated reduction in their assessment from one home to another. All the amendment would do is extend this portability to three years.

This simple change means that the Constitution would reflect what voters intended, that homeowners could take their exemption with them for two full years or more -- and not lose it in the space of a year and a few days. Lawmakers should put this sensible change on the ballot, and voters should approve the amendment in November.

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