PROPERTY TAX REGULATIONS

Property Taxes (also called Ad Valorem Taxes) represent Seminole County's largest single revenue source. State laws carefully dictate regulations on how counties and other taxing entities must proceed in levying property taxes. Following are highlights of Seminole County's property taxes:

Basis

County property taxes are based on two types of property:

1. Real Estate - land and improvements thereon.

2. Tangible Personal Property - business fixtures, equipment and machinery, household goods, personal effects, etc. (Household goods and personal effects of Florida legal residents are exempt.)

(Note: "Intangible Personal Property" tax is a State tax, handled directly by the State Department of Revenue.)

Exemptions

Major exemptions from taxable value are:

Homestead	$25,000 for all permanent residents of Florida.
Widows, Widowers, and Blind	$500 for widows, widowers, and the blind who are permanent residents of Florida.
Senior Citizen	$10,000 for resident homeowners at least 65 years of age with annual household income less than $20,000.
Disability	$500 for permanent residents of Florida who are permanently disabled.
Total Disability	Total exemption for any estate owned and used as a homestead by a paraplegic, hemiplegic, or totally and permanently disabled person.
Institutions	Total exemption for sections of not-for-profit organizations used for educational, charitable, literary, or scientific purposes.
Government	Total exemption for all governmental property.

Taxing Authorities in Seminole County

Several taxing authorities exist in Seminole County, including the Board of County Commissioners (BCC), the School Board, seven cities, and the St. Johns River Water Management District. Each taxing authority determines its tax levy independently.

PROPERTY TAX REGULATIONS

Seminole County BCC

This Budget contains only the portion of total property tax under control of the Seminole County BCC. The BCC levies the following property taxes:

County-wide

All property owners in Seminole County are assessed the county-wide property tax. County-wide assessments are in two categories:

1. Operating - A General Fund assessment supports operations of the Constitutional Officers (Clerk of Courts, Tax Collector, Sheriff, Property Appraiser, Supervisor of Elections, and Judiciary), operations of county offices, and health care.

   A Transportation assessment supports the county-wide transportation network.

2. Debt Service - Provides funds for payment of voter approved debt. There are two county-wide debt service assessments, an Environmentally Sensitive Lands Acquisition Bond debt approved by voters in November 1990, and a Trails Development Bond debt approved by voters in November 2000.

Unincorporated - Special Districts

Property owners within a designated special district are assessed for services provided within that district. There are two special districts under the control of the BCC, both including all lands not within a city's limits:

1. Fire Suppression / Rescue - provides funds for fire control and emergency medical services.

2. County Road Improvements - provides funds for county road improvements.

Municipal Service Benefit Units/Street Lighting Districts

Many individual communities have contracted with the County to provide improvements that include road paving and drainage, sidewalks, water service, aquatic weed control, and street lighting projects. Assessments for properties within those communities are based on each property's share of the total cost of the contract.

The Solid Waste Municipal Service Benefit Units for garbage disposal pertains to all unincorporated areas in Seminole County. Assessments are based on the type of service selected and/or any exemptions to the program filed by the property owner.

PROPERTY TAX REGULATIONS

Millage Rates

Property tax rate is expressed as a "millage rate", which is applied to taxable property values to calculate property tax to be paid.

One "mill" is 1/10 of a penny, or $1.00 of tax for each $1,000 of taxable value.

Example:
At current millage rates, an unincorporated property valued at $100,000, with a homestead exemption, would be assessed a total BCC property tax of $598.19 calculated as follows:

Determination of Taxable Value

Assessed Property Value	$100,000
Less: Homestead Exemption	-25,000
Equals Taxable Value	$ 75,000

Determination of Millage Payable

County-wide General	4.7179
County-wide Transportation	0.2810
Environmentally Sensitive Land Debt	0.1031
Trails Construction Debt	0.1177
Fire Suppression/Rescue	2.0971
County Road Improvements	0.6591
Total Millage payable	7.9759

$$\frac{\text{Taxable Value}}{1{,}000} \times \text{Millage Rate} = \text{BCC portion of Tax Bill}$$

$$\frac{\$75{,}000}{1{,}000} \times 7.9759 = \$598.19$$

Maximum Millage Rate

Florida Statutes limit the BCC's county-wide millage rate to a maximum of 10 mills, excluding voter-approved debt service millage rates.

Rolled Back Rate

A significant concept in Florida Statutes relating to property tax levies is the "Rolled-Back Rate." It is defined as that millage rate, which, exclusive of new construction and voter approved debt levies, will provide the same property tax revenue as was levied during the prior fiscal year. The Rolled-Back Rate is calculated as follows:

A = Prior year tax proceeds

B = Current year adjusted taxable value (i.e., excluding new construction)

A divided by B = Rolled-Back Rate

PROPERTY TAX REGULATIONS

Procedure

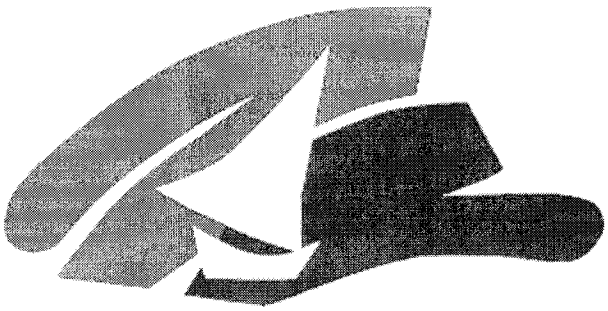
Florida statutory requirements relating to formally establishing the millage rate are complex. Following are two of the most significant steps in the procedure:

Notification Each property owner is notified, prior to public hearings on the County budget, of proposed property taxes for each parcel of taxable property owned.

Public Hearings Property owners are notified of the dates and times of public hearings to finalize the budget and millage rate. Both are finalized at the second of two public hearings.

Collection

Taxes are collected by the Tax Collector, an elected, constitutionally established officer. Discounts are available for payment of property taxes in the following months:

Month of Payment	Discount
November	4%
December	3%
January	2%
February	1%

Taxes become delinquent and subject to penalty fines on April 1.