



January 14, 2011

MEMORANDUM:

TO: All Property Appraisers

FROM: James McAdams, Director
Property Tax Oversight

SUBJECT: Save Our Homes 2011 Annual Assessment Change

As provided in section 193.155(1), Florida Statutes, beginning in 1995, or the year after the property receives a homestead exemption; annual reassessments shall not exceed the lower of the following:

- a. Three percent of the assessed value of the property for the prior year; or
- b. The percentage change in the Consumer Price Index (CPI) for all urban consumers, U.S. city average, all items 1967 = 100 or successor reports* for the preceding calendar year as initially reported by the U.S. Department of Labor, Bureau of Labor Statistics.

*The current successor report is the 1982-84=100 current series.

The December to December 12 month CPI percent change initially reported in January 2011 increased 1.5% from the preceding calendar year. Therefore, 1.5% shall be used as the homestead valuation limitation for the 2011 tax roll.

If you have any questions, please contact Seong Hong, Economic Analyst, at (850) 617-8858 or Hongs@dor.state.fl.us.