Money Saving Exemptions Seminar

2020 Property Tax Savings Expo

Saturday, February 15, 2020
10:30 A.M. - 2:30 P.M.

Orlando Public Library
Albertson Room - 3rd Floor
101 E Central Blvd. Orlando, FL 32801
Rick Singh, CFA
Orange County Property Appraiser

2020 Property Tax Savings Expo
Learn More About Home-Ownership Benefits

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OCPA was named Customer Service Team of the Year and received a Gold Stevie® Award for excellence by the 2019 American Business Awards®.
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The OCPA App is a great way to get the latest updates about signature events like the 2020 Property Tax Savings Expo, and other great information from Orange County Property Appraiser.

Scan the QR code to get the app for iOS and Android.
Roger Ross, CFE
Director – Tax Roll, Customer Service and Exemptions
What is the role of the Property Appraiser’s Office?
What is the role of the Property Appraiser’s Office?

• Identify all property in the county, both real and personal, for tax purposes.

• Our role in the taxing process is to determine a fair and equitable assessed value for all property, based upon sales in the marketplace.

• We also grant property tax exemptions, such as the Homestead Exemption and disabled veterans to name a few, for those applicants who are eligible and meet all filing requirements.
Agenda

• Orange County at a Glance
• Florida‘s Property Tax System
• Property Based Tax Exemptions
• Questions?
Why is Orange County unique?
Orange County

Orange County is the only county in the United States where the Property Appraiser must value:

- 7 major theme parks
- 4 water parks
- 16,232 timeshare units
- 87,914 hotel rooms
- 53,402 condos
- 134,360 apartment units
All 13 municipalities in Orange County experienced market value growth, and more than half recorded double-digit increases for 2019. Rising market values are great news for residents and communities who benefit from the additional tax revenue.
An increase of 68% in market value since 2012

Residential Market
Residential Market

Average price

$285,000

for a single-family home

$13,000 higher than national average

Source: Zillow, ORRA
Customer Service

1 1/2 Minute average wait in our lobby

39 Second average hold time on the phone
Customer Service

OCPA enjoys a

99.8% Customer Satisfaction Rating
Florida Property Tax System
Florida Tax System

1. Property Valuation
2. Property Tax Rates
3. Annual Truth-in-Millage
4. Appeals Process
5. Billing and Payment
6. Collection and Distribution
7. Funding Public Education and Local Services
Property Valuation

January 1 - Date of Assessment

450,000 parcels and
65,000 TPP accounts

2019 Market Value - $208.2 Billion
June 1 - Best Estimate Letters

OCPA distributes initial estimate of taxable value to taxing authorities to assist in the budgeting process.
The Property Appraiser does not establish tax rates, taxes or special assessments
Mid-August - TRIM Notices

Notice of Proposed Property Taxes is mailed to all taxpayers in Orange County.
October to April - Value Adjustment Board

File petition to VAB related to value, exemptions and classifications
Billing and Payment

November 1 - Tax Bills
Mailed to all property owners and taxes collected by Orange County Tax Collector
Collection and Distribution

Orange County Tax Collector

Collects all taxes, ad valorem and non-ad valorem, and prepares distribution to all taxing authorities
Public Services are Funded

Public Schools
County and Municipalities
Sheriff and Fire Services
Libraries
Water Management Districts
MSTU’s
Midge Smith
Supervisor – Exemptions and Compliance
Money $aving
Property Based Tax Exemptions
Homestead Exemption

- Reduces the taxable value of your homestead property by up to $50,000
- Savings of up to $750 annually
- More importantly, it places your home under the protection of the SAVE OUR HOMES cap law
- Meaning the assessed value cannot increase more than 3% annually
One year after receiving the homestead exemption, the property receives the Save Our Homes benefit. This places a cap on the assessed value of the home that stabilizes your taxable value.

Maximum increase is 3%
Homestead Exemption

Applicants must own and occupy the property as their permanent residence and be a Florida resident as of January 1.
If I move, does my exemption follow me to my new home?  

NO IT DOES NOT  

If you move after January 1, the exemption will continue for the remainder of the year on the property where the exemption was initially filed.  

You must file a new application when you move to a new residence.
PROPERTY EXEMPTION FILING DEADLINES

Deadline to apply
March 2nd

How Can I File?
• Online
• Mail
• In Person (Main Office)
• Seasonal Satellite Offices
Non-US Citizens
Permanent Resident Status
Non-US Citizens

The following **do not** have the legal capacity to make Florida their permanent residence

- Work authorization
- Investment Visa
- Any other type of Visa
Non-US Citizens

The following **may** have the legal capacity to make Florida their permanent residence:

- Permanent Resident Card
- Legal or natural dependents
- Political Asylum
Limited Income Seniors

Household *adjusted gross income* must not exceed an annually specified amount.

To qualify for the 2020 exemption, the 2019 total household adjusted gross income limit is $30,721.
Limited Income Seniors

Requirements

• **Must** be a permanent Florida resident
• 65 or older as of January 1st of the current year
• **Must** have a Homestead Exemption on the property
Limited Income Senior PLUS Exemption

Requirements

• Residency Affidavit
• Property must be primary residence for 25 consecutive years
• Property Market Value must be valued less than $250,000
• Have an Adjusted Gross Income for 2019 of $30,721 or less per household. (This amount is adjusted annually)
• Completely exempts your Unincorporated Orange County taxes
Widow/Widower

- Must have Homestead
- Widowed as of January 1\textsuperscript{st} of the current year
- Cannot be divorced or remarried
- Must provide a copy of the spouse’s death certificate
Disability

• Must have Homestead
• Disabled as of January 1\textsuperscript{st} of the current year
• Must submit a DR-416 form
There are two types of additional exemptions - $5,000 reduction in assessed value or a total tax exemption for those with a total and permanent disability.

- The Veteran must have been a Florida resident as of January 1 and the disability must be effective as of January 1.
- Must submit a letter from Veterans Administration stating the percentage of service-connected disability (10% or higher) for the $5,000 reduction.
- Must submit a letter from Veterans Administration stating the veteran’s disability is permanent and total.
Service-Connected Surviving Spouse Disability

- $5,000 reduction in assessed value
- The Veteran must have been a Florida resident as of January 1
- Must submit a letter from Veterans Administration stating the percentage of service connected disability (10% or higher) of the deceased spouse along with a copy of the spouse’s death certificate
Portability
What is Portability?

Portability

The ability to transfer up to $500,000 of accumulated Save Our Homes ‘Savings’ from an existing or prior homestead property to a new property established as your homestead within two years of selling or abandoning your existing or prior homestead.
For example, if a homeowner moves out of their property on February 11, 2019, they must own and occupy the new property on January 1, 2021 but have until March 1, 2021 to apply for homestead and portability on the new property.

Apply for both homestead and portability at the same time.
Yes, if you desire to “port” a benefit your prior homestead, you must fill out a DR-501T “Transfer of Homestead Assessment Difference” when you file an application for your new homestead exemption.

If you have already applied for the homestead exemption, you can download the application, complete, and submit to the Property Appraiser.
Portability

2019
Market Value $460,000
SOH Benefit $100,000
Assessed Value $360,000
Exempt Value $50,000
Taxable Value 310,000

Portability Amount $100,000 (if upsizing)
Questions?
Connect with OCPA on social media for the latest information, important dates and upcoming events.

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