Florida's 2026 Property Tax Amendment

Voters will consider a property tax amendment on the November 2026 ballot (Amendment 3) that makes substantial changes to Florida's property tax system. Below is an overview of these changes versus current law. The below analysis does not contemplate economic impacts or reactions of effected stakeholders.

AREA	CURRENT LAW	IF AMENDMENT 3 PASSES
Homestead Exemption	$25,000 general homestead exemption, plus an additional exemption for the value above $50,000 and up to $75,000 for non-school levies. Homestead assessment increases remain capped at the lesser of 3% or the CPI change, absent a change in ownership.	For permanent residents before Dec. 31, 2026: the non-school homestead exemption increases up to $150,000 beginning Jan. 1, 2027, and up to $250,000 beginning Jan. 1, 2028. After Jan. 1, 2029, the $250,000 amount is adjusted annually for inflation. The legislature will be authorized through general law to provide a uniform procedure to increase the amount of homestead exemption up to all remaining assessed value, potentially phasing out all non-school homestead property taxes, regardless of amount. For residents after January 1, 2027: the homestead exemption is $25,000 for school district levies and $50,000 for non-school property taxes for a period of up to 5 years.
Non-Homestead Properties	Annual increases in assessed value for non-school levies are capped at 10% of the prior year's assessed value.	After Jan. 1, 2027, annual increases in assessed value for non-school levies are capped at 5% of the prior year's assessed value.
Residency Rules	Permanent residency is determined by the property appraiser under Florida law.	Permanent residency remains a factual determination, but new Florida residents after Jan. 1, 2027, must be Florida residents for five years before becoming eligible for the $250,000 homestead exemption. Counties and cities can reduce the five-year requirement by a two-thirds vote.
Local Government Funding	Counties, school districts, municipalities, and certain special districts may levy ad valorem taxes and other taxes within constitutional and statutory limits for their respective purposes.	Counties and municipalities retain millage authority, but county and municipal ad valorem tax revenue may be used only for defined core services (see below). Local governments may also increase property tax exemptions as prescribed by general law.
School Funding	For homestead properties, the first $25,000 in the assessed value is exempt from school taxes.	For those with established residency prior to Jan. 1, 2027, the exemption of up to $250,000 only applies to the non-school portion of property taxes. New residents after Jan. 1, 2027, will have the first $25,000 in the assessed value exempt from school taxes.

Florida's 2026 Property Tax Amendment

Limitation of Ad Valorem Taxes for Core Services

If passed, the Constitution will specify that ad valorem taxes can only be used to fund specific core services. Below is the list of allowable uses of ad valorem taxes.

Public Safety
Law enforcement, fire service, and emergency medical service.

Education
Funding for education and public schools.

Infrastructure
Roads, bridges, maintenance, and stormwater control.

Natural Resources
Natural resource projects, including flood control measures.

Bonds and Debt Service
Local bonds for authorized uses and debt service on existing obligations.

Retirement Benefits
Obligations for retirement benefits of local government employees.

Government Operations
Operations and administration of county officers, commissioners, municipalities, and approved local expenditures, except those prohibited by general law.

Timeline at a Glance

BEFORE DEC. 31, 2026	JAN. 1, 2027	JAN. 1, 2028	AFTER JAN. 1, 2029	AFTER JAN. 1, 2032
Permanent residents living in Florida qualify for the higher phased-in homestead exemption that takes effect Jan. 1, 2027.	Homestead exemption increases up to $150,000 for qualifying residents; non-homestead assessment cap changes to 5%.	Homestead exemption increases up to $250,000 for qualifying residents.	The $250,000 exemption is adjusted annually for inflation, with a process for future increases by general law. The legislature can also prescribe a schedule to eliminate remaining non-school homestead property taxes after 2029.	New residents after Jan. 1, 2027, begin qualifying for the increased $250,000 non-school homestead exemption.

Bottom Line

Amendment 3 would significantly expand homestead exemptions for qualifying Florida residents, reduce assessed value growth for non-homestead properties, create a five-year waiting period for new residents seeking the full exemption, and narrow the use of county and municipal ad valorem tax revenue to defined core services. Local governments could either reduce expenses or increase taxes on remaining taxpayers, including non-homestead properties, such as renters and commercial properties, through ad valorem tax increases or raise taxes and fees in other areas. Each local taxing authority may have a different approach.