



Why Are My Taxes so Much Higher This Year?

The Property Appraiser's Office does not set or collect taxes, we simply assess property for tax purposes and grant exemptions to qualified individuals. When you purchase your home, you typically inherit the previous owner's Homestead Exemption and their lower Save Our Homes value -- but those savings automatically expire at the end of the year. For example, if you purchased your property in 2016, you inherited the previous owner's exemptions and lower Save Our Homes value for last year. In January 2017, these exemptions were removed and the property reassessed based upon your 2016 purchase price and that of other qualified sales of comparable properties. As a result of this reassessment, you probably experienced an increase in the 2017 property taxes for your home. Unfortunately, there is no way to avoid this increase the year after you purchase the property as this reassessment is explicitly required by Florida law (Sections 192.042, 193.011 and 193.155, Florida Statutes).

While Homestead Exemption saves the average homeowner \$600 - \$1,000 in taxes, it also allows for the Save Our Homes cap beginning the year *after* you receive Homestead Exemption. This cap limits increases to the assessed/Save Our Homes value to no more than 3% per year regardless of increases to the just value. This is why similar properties can be paying significantly different tax amounts and why there may be an increase in taxes when the Save Our Homes value is reset. The Save Our Homes cap for 2018 is 2.1% rather than the 3% maximum. Should you have any questions about Homestead Exemption or the Save Our Homes cap, please contact our Customer Service Department at 954.357.6830.

Our staff is readily available to assist you at various community events around the county. To see where our representatives will be, simply visit our Event Calendar online at www.bcpa.net/Events.asp. Look for one of our BCPA tents at these great events and staff will be happy to help you apply for any exemptions you may be entitled to or answer any questions you may have.

If my office can ever be of assistance to you, please do not hesitate to contact me directly at 954.357.6904 or by email at martykiar@bcpa.net

Take care,

Marty Kiar

