RESOLUTION NO. 2024-_____

A RESOLUTION BY THE BOARD OF COUNTY COMMISSIONERS OF NASSAU COUNTY, FLORIDA, PURSUANT TO SECTION 196.1978(3)(o), FLORIDA STATUTES, ELECTING TO NOT EXEMPT PROPERTY UNDER SECTION 196.1978(3)(d)1.a., FLORIDA STATUTES, COMMONLY KNOWN AS THE "LIVE LOCAL ACT PROPERTY TAX EXEMPTION".

WHEREAS, Section 196.1978(3), Florida Statutes (the "Live Local Act Property Tax Exemption") requires the Nassau County Property Appraiser to exempt certain rental properties from ad valorem taxes if such properties meet the criteria of the Live Act Local Property Tax Exemption; and

WHEREAS, beginning with the 2025 tax roll, Section 196.1978(3)(o), Florida Statutes, allows taxing authorities to "opt-out" of providing the Live Local Act Property Tax Exemption to units in multifamily projects that are used to house natural persons or families whose annual household income is between 80 and 120 percent of the median annual adjusted gross income for households within the metropolitan statistical area ("MSA") or, if not within a MSA, within the county in which the person or family resides (the "80 to 120 Tax Exemption"), if the taxing authority finds that the latest Shimberg Center for Housing Studies Annual Report, prepared pursuant to Section 420.6075, Florida Statutes ("Shimberg Annual Report"), identifies that the number of affordable and available units in the MSA or region is greater than the number of renter households in the MSA or region for natural persons or families who meet the income criteria for the 80 to 120 Tax Exemption; and

WHEREAS, the Nassau County Board of County Commissioners hereby finds that the latest Shimberg Annual Report identifies a surplus of affordable and available units in the Jacksonville MSA, in which Nassau County is located, for those households that meet the income criteria for the 80 to 120 Tax Exemption; and

WHEREAS, the Nassau County Board of County Commissioners hereby finds that Nassau County is a taxing authority that is eligible for the election in Section 196.1978(3)(o), Florida Statutes, which allows Nassau County to not exempt properties that would otherwise qualify for the 80 to 120 Tax Exemption.

NOW, THEREFORE BE IT RESOLVED by the Board of County Commissioners of Nassau County, Florida, as follows:

Section 1. Nassau County hereby elects not to exempt properties eligible for the 80 to 120 Tax Exemption in Section 196.1978(3)(d)1.a., Florida Statutes, pursuant to the authority in Section

196.1978(3)(o), Florida Statutes, and hereby requests that the Nassau County Property Appraiser not grant any such exemptions.

Section 2. This resolution applies to all ad valorem property tax levies imposed by Nassau County.

Section 3. This resolution shall take effect on January 1, 2025 and shall expire on January 1, 2026. This resolution may be renewed prior to January 1, 2026 pursuant to Section 196.1978(3)(o), Florida Statutes.

Section 4. This resolution has been duly advertised in accordance with Section 50.011(1), Florida Statutes. A copy of this resolution shall be provided to the Nassau County Property Appraiser prior to January 1, 2025.

SECTION 4. EFFECTIVE DATE. This Resolution shall take effect immediately upon its passage.

DULY ADOPTED this ___this day of _____, 2024.

BOARD OF COUNTY COMMISSIONERS
OF NASSAU COUNTY, FLORIDA

_____
Its: Chairman

Attest as to Chairman's Signature:

Approved as to form by the
Nassau County Attorney:

_____
JOHN A. CRAWFORD
Its: Ex-Officio Clerk

_____
DENISE C. MAY