

CONSTITUTIONAL AMENDMENTS

ON NOVEMBER 6, 2018 BALLOT

AMENDMENT 1

HOMESTEAD EXEMPTION INCREASE

Amendment 1 would provide for a homestead exemption on the portion of home values between \$100,000 and \$125,000, meaning the \$25,000 between \$100,000 and \$125,000 of a home's value would be exempted from property taxes other than school district taxes.*

A "yes" vote supports exempting the portion of home values between \$100,000 and \$125,000 from property taxes other than school taxes, bringing the maximum homestead exemption up to \$75,000.*

A "no" vote opposes exempting the portion of home values between \$100,000 and \$125,000 from property taxes other than school taxes, keeping the maximum homestead exemption at \$50,000.*

(*ballotpedia.org)

In Santa Rosa County, 27,200 parcels of 43,164 Homestead Exempt properties will be affected. Maximum tax savings is \$152.38 per year based on a home valued greater than \$125,000. This would result in a net loss in ad valorem tax value of \$4.5 million and a loss in tax revenue of approximately \$278,000 to the county only. This amendment doesn't affect the school system.

Visit our website srcpa.org and use the "3rd Homestead Exemption" calculator to see how much you will save if Amendment 1 is approved

This amendment is contingent upon voter approval and will become effective

January 1, 2019, if approved.