

Business Impact Estimate

Proposed ordinance's title/reference:

Ordinance No. 2025-20

AN ORDINANCE ADOPTED BY THE CITY COUNCIL OF THE CITY OF GREENACRES, FLORIDA, AMENDING CHAPTER 13 "TAXATION," ARTICLE V "ADDITIONAL HOMESTEAD EXEMPTION FOR PERSONS 65 AND OLDER," SECTION 13-85 "EXEMPTION," TO INCREASE THE HOMESTEAD EXEMPTION FOR QUALIFYING PERSONS 65 YEARS OF AGE AND OLDER; PROVIDING FOR SEVERABILITY, CONFLICTS, CODIFICATION, DELIVERY OF THE ORDINANCE, AND AN EFFECTIVE DATE

This Business Impact Estimate is provided in accordance with section 166.041(4), Florida Statutes. This Business Impact Estimate may be revised following its initial posting.

In accordance with the provisions of controlling law, even notwithstanding the fact that an exemption may apply, the City hereby publishes the following information:

1. Summary of the proposed ordinance (must include a statement of the public purpose, such as serving the public health, safety, morals and welfare):

In 2022, the City approved Ordinance No. 2022-27, which provided an additional \$5,000.00 homestead exemption for eligible persons who are 65 years of age or older. The proposed ordinance would increase the amount of the exemption for eligible persons to \$25,000.00 or such other amount as determined by the City Council during their consideration of the proposed ordinance.

2. An estimate of the direct economic impact of the proposed ordinance on private, for-profit businesses in the City, if any:

The proposed ordinance does not impose any new fee or cost and is not expected to have a direct economic impact on private for-profit businesses or the City's regulatory costs.

3. Good faith estimate of the number of businesses likely to be impacted by the proposed ordinance:

The proposed amendment does not apply to businesses operating within the City, and is not expected to impact any businesses within the City.

4. Additional information the governing body deems useful (if any):

Not applicable.