

2026 Property Tax Update

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House District 87



Overview

- Explanation of how property tax system works
- What the proposed amendment could change
- What the potential impacts will be for homeowners/renters/local government/essential public services



Funding Florida

- Three main sources of funding:
 - Sales and rental taxes
 - Miscellaneous (ex: tourism/hospitality, excise, corporate income)
 - Property taxes



Property Taxes

- Based on assessed value – known as “ad valorem”
- State does not collect taxes
- Levied/collected/utilized by local government – municipality/county



Homestead Exemptions

- Current total tax exemption for the first \$25,000 of a property's tax value
- Non-school tax exemption for value of property between \$50,000 and \$75,000
- Additional 'carve outs' – ranging from seniors, veterans, active duty military, surviving spouse of first responder who dies in line of duty



“Save Our Homes”

- Approved by Florida voters in 1992
- Property’s assessed value cannot increase by more than 3% annually, or the change in CPI, whichever is more favorable to homeowner



History of Property Taxes

- Established in Florida Constitution
- Any substantive changes must be done by constitutional amendment, not passing law/statute



Ways To Amend Constitution

- Statewide citizen-led initiative petition
- Proposed legislative joint resolution (Amendment 3 in November)
- Florida Constitution Revision Commission
- Florida Taxation & Budget Commission



HJR 1F

- Borne out of Special Session F in early June
- Provides new homestead exemption for non-school taxes:
 - Phase I: First \$150,000 of assessed value (starting on 1.1.27)
 - Phase I: First \$250,000 of assessed value (starting on 1.1.28)
 - Phase III: full elimination of all property taxes over time



HJR 1F – cont'd

- For homeowners who are NOT permanent residents as of 12.31.26:
 - Five year homestead exemption on the first \$50,000 of assessed value, excepting school district levies
 - After five years, homeowner would receive the full exemption available to all Florida permanent residents



HJR 1F – cont'd

- Pending lawsuit over ballot title, “Save Our Homes from Excessive Property Taxes”
- Hearing slated for July 29
- Debate over constitutionality
- Subject to 60% voter approval



Potential/Likely Ramifications

- Shrinking tax base
- Shift tax burden, largely to renters/commercial real estate
- Likely new or increased fees for core services
- Special assessments, fees, increased sales tax, privatizing services



Amendment 3: Where Do We Stand?

- Awaiting court ruling on ballot language
- CS/SB-4F provides exception to 75-word limitation for specified ballot language summary
- No implementing bill – future Legislatures to determine where to compensate lost revenue
- If approved by voters, to take effect January 1, 2027



City of Lake Worth Beach

Lake Worth Beach	5,495	\$290,006,427	(\$1,593,440)	\$637,361,456	(\$3,501,983)	\$865,540,034	(\$4,755,710)	5,673
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NAME	MILLAGE RATE	2025 EXEMPTION VALUE	2025 EXEMPTION REVENUE LOSS	POTENTIAL 150K EXEMPTION VALUE	POTENTIAL 150K EXEMPTION REVENUE LOSS	POTENTIAL 250K EXEMPTION VALUE	POTENTIAL 250K EXEMPTION REVENUE LOSS	TOTAL NUMBER OF HOMESTEADS
Atlanta	6.350	\$45,407,303	(\$770,255)	\$123,028,342	(\$2,762,459)	\$10,000,000	(\$1,177,777)	840
Belle Glade	6.547	\$71,188,518	(\$405,708)	\$135,881,870	(\$3,888,793)	\$137	(\$1,015,893)	1,557
Boca Raton	5.640	\$1,326,060,921	(\$4,236,003)	\$3,486,634,004	(\$12,644,572)	\$5,413,471	(\$13,745,938)	23,812
Boynton Beach	7.750	\$857,431,251	(\$7,430,092)	\$2,172,000,989	(\$10,840,130)	\$2,929,106,704	(\$12,700,571)	17,781
Briny Breezes	3.750	\$7,915,100	(\$29,652)	\$17,969,236	(\$67,547)	\$22,111,039	(\$82,918)	150
Delray Beach	6.161	\$878,431,776	(\$5,412,106)	\$2,070,836,076	(\$11,756,509)	\$2,951,216,994	(\$18,182,743)	15,907
Greenacres	6.300	\$450,093,947	(\$3,892,202)	\$1,042,715,181	(\$5,560,183)	\$1,374,461,383	(\$8,058,104)	8,026
Gulf Stream	3.672	\$19,447,701	(\$71,420)	\$56,109,215	(\$206,001)	\$22,724,316	(\$26,364)	373
Haverhill	3.900	\$20,880,943	(\$112,558)	\$71,265,367	(\$272,604)	\$26,841,840	(\$436,904)	504
Highland Beach	3.416	\$94,955,806	(\$324,300)	\$266,425,980	(\$840,082)	\$684,376,268	(\$1,484,143)	1,703
Hydrex	3.000	\$45,050,173	(\$144,181)	\$116,366,774	(\$472,874)	\$184,477,477	(\$266,428)	842
Juno Beach	1.820	\$72,130,188	(\$131,341)	\$168,265,959	(\$422,762)	\$298,844,444	(\$549,482)	1,255
Jupiter	3.389	\$1,037,862,419	(\$2,408,497)	\$2,655,443,462	(\$6,109,977)	\$3,912,463,157	(\$9,446,493)	17,427
Jupiter Inlet Colony	5.500	\$8,588,408	(\$47,640)	\$24,850,000	(\$108,100)	\$41,250,000	(\$228,900)	184
Lake Clarke Shores	5.900	\$64,327,202	(\$179,530)	\$174,532,827	(\$1,016,742)	\$260,116,559	(\$1,544,613)	1,204
Lake Park	5.100	\$74,827,722	(\$391,621)	\$176,817,890	(\$902,251)	\$223,307,836	(\$1,137,864)	1,160
Lake Worth Beach	5.495	\$290,006,427	(\$1,593,440)	\$637,361,456	(\$3,501,983)	\$865,540,034	(\$4,755,710)	5,673
Lantana	3.750	\$119,056,068	(\$440,400)	\$267,873,187	(\$1,006,889)	\$356,125,997	(\$1,344,722)	2,188
Lantana Shores	3.250	\$45,659,633	(\$148,686)	\$110,520,996	(\$450,901)	\$184,846,788	(\$532,258)	764
Marabou	3.000	\$8,028,354	(\$24,095)	\$23,615,000	(\$78,863)	\$39,241,807	(\$117,724)	157
Mangrove Park	6.800	\$13,486,148	(\$133,612)	\$25,431,880	(\$791,776)	\$48,796,138	(\$480,082)	248
Orangette	5.488	\$37,917,145	(\$204,753)	\$87,350,320	(\$426,780)	\$153,818,110	(\$849,553)	658
Palm Beach	6.942	\$27,126,203	(\$177,457)	\$41,992,352	(\$276,780)	\$43,118,030	(\$299,489)	670
Palm Beach Gardens	3.611	\$225,072,141	(\$587,883)	\$531,222,515	(\$1,387,023)	\$858,792,090	(\$2,343,384)	3,481
Palm Beach Shores	5.650	\$1,042,845,693	(\$5,210,229)	\$2,740,157,882	(\$15,887,888)	\$4,232,414,477	(\$11,845,967)	18,794
Palm Beach Shores	6.388	\$34,036,969	(\$152,635)	\$55,981,676	(\$84,876)	\$89,841,848	(\$202,799)	377
Palm Beach	6.388	\$388,331,004	(\$3,073,084)	\$823,264,356	(\$8,676,872)	\$1,183,978,087	(\$8,718,533)	7,169
South Bay	6.309	\$16,542,760	(\$104,367)	\$28,962,490	(\$182,488)	\$5,987,278	(\$189,200)	356
Tegucigalpa	6.400	\$112,547,841	(\$727,003)	\$265,065,748	(\$1,809,977)	\$448,975,182	(\$2,880,133)	2,034
South Palm Beach	5.400	\$30,874,652	(\$124,684)	\$62,786,364	(\$315,474)	\$129,797,606	(\$443,993)	863
Village of Golf	6.545	\$5,785,864	(\$27,739)	\$16,886,000	(\$110,518)	\$28,085,000	(\$189,023)	112
North Palm Beach	7.400	\$242,456,362	(\$1,714,192)	\$620,242,929	(\$4,588,788)	\$907,823,549	(\$6,717,823)	4,372
Palm Springs	3.500	\$106,874,680	(\$684,381)	\$422,387,423	(\$1,476,251)	\$545,816,634	(\$1,818,888)	3,967
Royal Palm Beach	1.900	\$570,551,315	(\$1,094,881)	\$1,416,689,221	(\$2,740,062)	\$2,033,696,366	(\$3,883,765)	10,228
Wellington	3.470	\$840,282,814	(\$2,187,879)	\$2,128,409,228	(\$5,349,700)	\$3,433,184,292	(\$8,286,400)	14,423
West Palm Beach	8.111	\$1,150,341,152	(\$8,401,979)	\$3,760,917,811	(\$22,446,871)	\$1,709,713,886	(\$15,385,189)	20,787
Westlake	4.600	\$170,249,463	(\$783,148)	\$356,632,462	(\$1,806,909)	\$586,937,051	(\$2,686,182)	2,453
West Palm Beach - D.O.A.	0.870	\$66,281,723	(\$64,620)	\$162,494,238	(\$147,918)	\$237,888,488	(\$130,593)	1,030
Delray Beach - D.O.A.	1.000	\$18,884,526	(\$18,885)	\$47,872,772	(\$47,873)	\$78,099,742	(\$78,108)	326
Greater Boca Beach and Park	1.080	\$1,790,668,901	(\$1,333,022)	\$4,705,960,763	(\$15,068,488)	\$7,257,117,647	(\$17,647,687)	32,703
Jupiter Inlet District	0.672	\$2,123,018,580	(\$153,331)	\$5,440,823,479	(\$492,627)	\$6,487,362,466	(\$699,188)	37,089
Health Care District	0.800	\$20,215,513,655	(\$13,263,200)	\$49,202,442,171	(\$45,884,722)	\$72,068,838,928	(\$67,275,451)	360,382
Library	0.949	\$14,252,634,420	(\$7,438,121)	\$34,888,832,632	(\$18,187,688)	\$16,838,228,188	(\$38,184,891)	260,502
Chickadee's Services	0.481	\$20,215,513,655	(\$8,321,774)	\$49,202,442,171	(\$24,888,888)	\$27,068,838,928	(\$41,888,888)	360,382
P.I.A.C.	0.077	\$20,215,513,655	(\$241,919)	\$49,202,442,171	(\$1,818,888)	\$77,068,838,928	(\$1,818,888)	360,382
Pro/Reserve	3.400	\$12,138,328,068	(\$11,640,071)	\$29,297,386,066	(\$1,112,903)	\$42,842,757,322	(\$167,462,748)	225,811
P.I.A. Water Management Dist.	0.250	\$20,215,513,655	(\$4,851,660)	\$49,202,442,171	(\$1,112,903)	\$77,068,838,928	(\$1,818,888)	360,382
Palm Beach County	4.500	\$20,215,513,655	(\$80,989,811)	\$49,202,442,171	(\$271,410,903)	\$77,068,838,928	(\$154,219,888)	888,382

Blue Arrow = \$3,501,983 potential exemption loss under \$150k exemption

Orange Arrow = \$4,755,710 potential exemption loss under \$250k exemption



Thank you for having me!

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