



Property Tax Oversight Informational Bulletin

Affordable Housing Property Exemption Multifamily Project

**August 13, 2025
PTO 25-10**

Effective July 1, 2025, Section 15 of Chapter 2025-208, Laws of Florida (HB 7031), amends sub-paragraph 196.1978(3)(o)7., F.S., to provide that property in a multifamily project that previously received an exemption pursuant to sub-subparagraph (d)(1)a. before a taxing authority elects to adopt or renew an ordinance or resolution not to exempt affordable housing property, may continue receiving the exemption for each subsequent consecutive year the same owner or each successive owner applies for and is granted the exemption.

Section 196.1978(4)(b)3., F.S., is amended to add a housing finance authority subject to part IV of chapter 159 to the list of entities permitted to contract under a land use restriction agreement with an affordable housing provider. The agreement must have a penalty provision for early termination and ceasing to provide affordable housing under the agreement, that is equal to 100 percent of the total amount financed by the housing finance authority pursuant to part IV of chapter 159.

Affected Form

The following form will be affected based on the law change.

- Form DR-504AFH, *Ad Valorem Tax Exemption Application and Return for Multifamily Project and Affordable Housing Property*

Rulemaking

Rule 12D-16.002, F.A.C., Index to Forms, will be addressed through rulemaking to reflect the law change.

Information about the status of the Department's rulemaking is available at **<https://floridarevenue.com/rules>**.

Questions

This bulletin is provided by the Department of Revenue for your general information. Send any questions by email **DORPTO@floridarevenue.com**.

Reference

The full text of the implementing law (chapter 2025-208, Laws of Florida), which amends section 196.1978, F.S., is available at **<https://laws.flrules.org/2025/208>**.

Implementing Date

Under section 101, this law is effective on July 1, 2025, and first applies to the 2026 tax roll.