Property Tax Oversight Informational Bulletin

Affordable Housing Property Exemption Land Leased From a Housing Finance Authority and From a Nonprofit

August 13, 2025
PTO 25-11

Effective January 1, 2026, sections 16 and 17 of Chapter 2025-208, Laws of Florida (HB 7031), amends subparagraphs 196.1978(1)(b)1, 2, and 4 F.S., and adds that land leased by a nonprofit from a housing finance authority under part IV of chapter 159, F.S, is eligible for the affordable housing exemption.

The amendment adds that land leased for affordable housing and assigned or subleased from a nonprofit to be used as affordable housing by persons meeting certain low-income thresholds, is eligible for the affordable housing exemption. The amendment repeals paragraph (b) of subsection (1) on December 31, 2059.

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
The implementing law is effective January 1, 2026, and first applies to the 2026 tax roll.