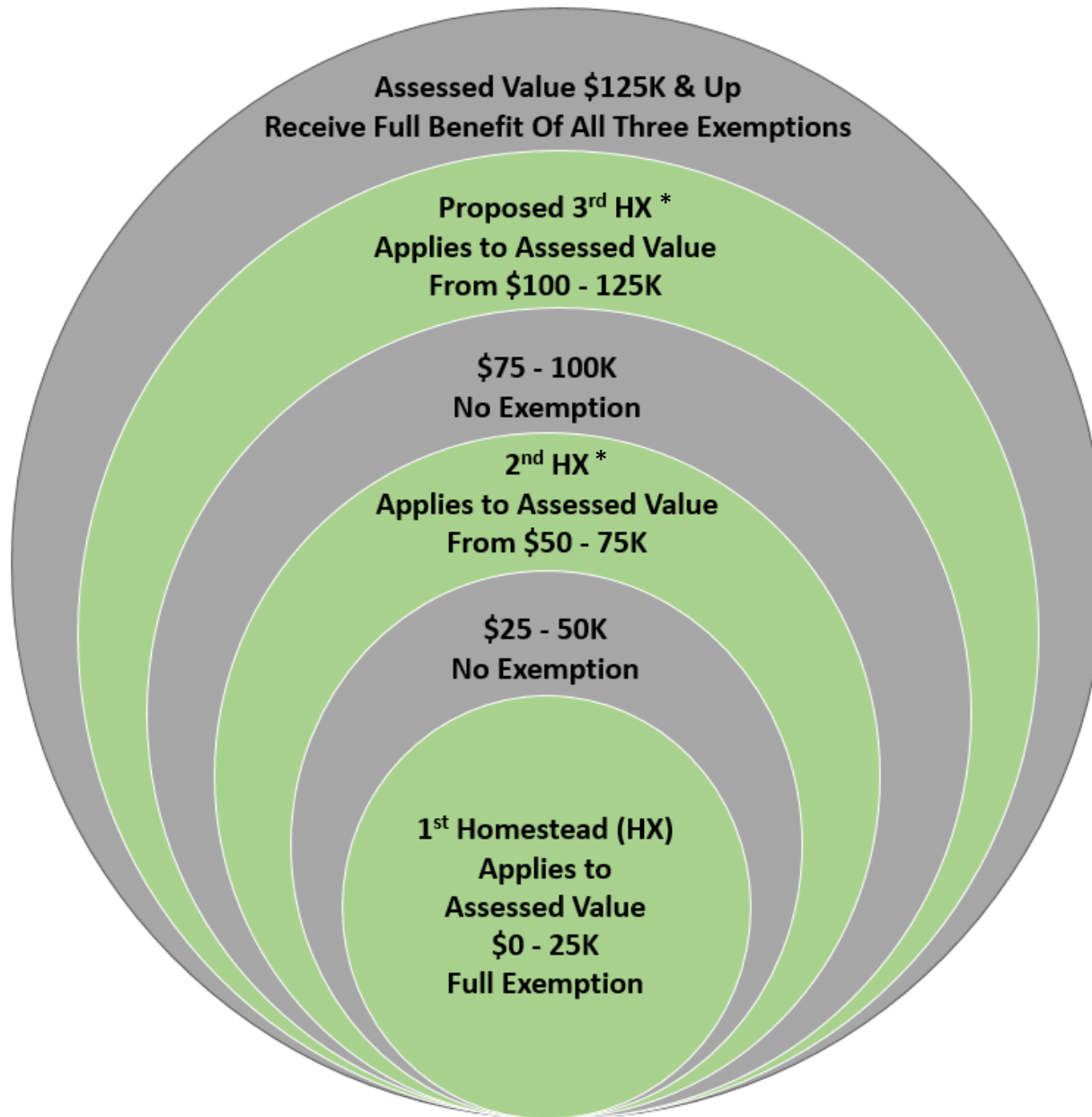


Homestead Banding by Assessed Value



The primary personal exemption in Florida is the homestead exemption which provides a reduction in a property's assessed value of up to \$50,000.

The first \$25,000 of homestead exemption applies to all millage rates assessed against the property.

The second \$25,000 applies to all millage rates except for school millage, and applies only to assessed value between \$50,000 and \$75,000. If the assessed value is between \$50,000 and \$75,000, a pro-rated exemption amount applies.

In Lake County, the combined 1st and 2nd exemptions reduce the property tax bill by \$750 on average. (savings can vary greatly based on taxing districts/municipalities).

The proposed 3rd homestead exemption would be effective for the 2019 tax roll (November 1, 2019 Tax Bill) and would apply to all millage rates except for school millage, and ONLY to assessed value between \$100,000 and \$125,000. If the assessed value is between \$100,000 and \$125,000, a pro-rated exemption amount would apply.

This graphic shows how Homestead Exemption is banded based on Assessed Value:



*Applies to All Millages except School Millage