Resolution Electing to not Exempt Property Under Section 196.1978(3)(d)1.a., Florida Statutes, Commonly Known as the Live Local Act Property Tax Exemption

November 18, 2025

Pinellas County

PINELLAS COUNTY, FLORIDA
BOARD OF COUNTY COMMISSIONERS

Our Vision:
To Be the Standard for Public Service in America.

Live Local Act Property Tax Exemption

Requires exemption of certain rental properties from ad valorem taxes if the Live Local Act Property Tax Exemption criteria are met.

- Multifamily projects containing more than 70 units.
- Project must be 'newly constructed' – substantially completed within 5 years before applicant's 1st request for certification.
- Two tiers of property tax exemptions:
  - 75% exemption for affordable units serving households between 80-120% AMI
  - 100% exemption for affordable units serving households below 80% AMI

Opt-Out Provision

Section 196.1978(3)(o), Florida Statutes

- Allows taxing authorities to "opt-out" of providing the 75% Live Local Act Property Tax Exemption for units serving households between 80-120% AMI.
- Requires a two-thirds vote of the governing body
- Shimberg Center for Housing Studies Annual Report must identify a surplus of affordable and available units within the Metropolitan Statistical Area (MSA).
  - The latest Shimberg Report shows a surplus within the Tampa-St. Petersburg-Clearwater MSA.
  - This is subject to change from year to year.
- If approved, it will take effect on January 1, 2026, and will expire or be renewed pursuant to the provisions of Section 196.1978(3)(o), Florida Statutes.
- On November 19, 2024, the Board approved a resolution to opt out for 2025.

Recommendation

Staff Recommends Approval of the "Opt-Out"

- Commercial, industrial, and flexible zoned properties are subject to potential redevelopment as residential under the provisions of the Live Local Act.
- Redevelopment could occur at considerably higher densities and intensities.
- 120% AMI is close to market rate rents.
- Opting out would remove an incentive for intensive redevelopment in these areas which could help lessen impacts to employment/industrial lands and existing neighborhoods.
- Other local governments that have opted out include Pasco County, Orlando, Osceola County, Seminole County, Lake County and several smaller cities.