



Property Tax Oversight Informational Bulletin
Educational Property Exemption

PTO 23-07
August 25, 2023

Effective July 1, 2023, Section 12 of Chapter 2023-157, Laws of Florida (L.O.F.), amends the educational property exemption, section 196.198, Florida Statutes, to add that property used exclusively for educational purposes is deemed owned by an educational institution if the educational institution is a lessee that owns the leasehold interest in a bona fide lease for a nominal amount per year having an original term of 98 years or more. Section 196.198, F.S., was also amended to add that land, buildings, and other improvements to real property used exclusively for educational purposes are deemed owned by an educational institution if the institution currently using the land, buildings, and other improvements for educational purposes received the educational property exemption on the same property in any 10 consecutive prior years.

Questions:

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

Reference:

The full text of the law (chapter 2023-157, section 12, Laws of Florida, HB 7063), which amends s. 196.198, F.S., is available at **<http://laws.flrules.org/2023/157>**.

Implementing Date:

The law is effective July 1, 2023.