



# APPLICATION FOR RECREATIONAL AND COMMERCIAL WORKING WATERFRONTS PROPERTY TAX DEFERRAL

Section 197.2423, Florida Statutes

DR-570WF  
R. 10/11  
Rule 12D-16.002  
Florida Administrative Code  
Effective 11/12  
TC

Due to the tax collector by **March 31**

COMPLETED BY TAXPAYER			
Owner		Parcel ID	
Mailing address		Property address	
Phone		Property description	

List all outstanding liens on the property. Add pages, if needed.

	Name of Lien Holder	Balance		Name of Lien Holder	Balance
Primary mortgage					

I am applying to defer payment of a portion or all of the ad valorem taxes and any non-ad valorem assessments authorized by the tax deferral ordinance adopted by \_\_\_\_\_ (taxing authority authorizing the deferral), that would be covered by a tax certificate sold under Chapter 197, F.S., for 20\_\_.

I understand that I must furnish proof of fire and extended coverage insurance at least equal to the total of all outstanding liens, deferred taxes, non-ad valorem assessments, and interest with a loss payable clause to the county tax collector.

The information above is true to the best of my knowledge.

\_\_\_\_\_  
Signature, applicant

\_\_\_\_\_  
Date

See page 2 for more information.

COMPLETED BY TAX COLLECTOR			
Part 1. Ad valorem taxes and non ad valorem assessments. Do not complete if entire amount is deferred		Part 2	
1. Total due before discount		1. Total deferred (taxes and assessments)	
2. Total deferred		2. Interest prior year(s)	
3. Total not deferred (1 minus 2)		3. All other unsatisfied liens including primary mortgage outstanding	
4. Less applicable discount		4. Total (1+2+3)	
5. Total due and payable (3 minus 4)		5. Just value	
		6. 4 divided by 5 (cannot exceed 85%)	%
		7. Total primary mortgage outstanding	
		8. 7 divided by 5 (cannot exceed 70%)	%
See section 197.2524, F.S., for limits on deferrals in a community redevelopment area.			
<input type="checkbox"/> Approved <input type="checkbox"/> Not approved			
Date copy sent to applicant _____		Date copy sent to community redevelopment district, if needed _____	
Signature _____		By _____	

## RECREATIONAL AND COMMERCIAL WORKING WATERFRONTS TAX DEFERRAL

A Recreational and Commercial Working Waterfront as defined under s. 342.07(2), F.S. is:

A parcel or parcels of real property that provide access for water-dependent commercial activities, including hotels and motels as defined in s. 509.242(1), or provide access for the public to the navigable waters of the state. Recreational and commercial working waterfronts require direct access to or a location on, over, or adjacent to a navigable body of water. The term includes water-dependent facilities that are open to the public and offer public access by vessels to the waters of the state or that are support facilities for recreational, commercial, research, or governmental vessels. These facilities include public lodging establishments, docks, wharfs, lifts, wet and dry marinas, boat ramps, boat hauling and repair facilities, commercial fishing facilities, boat construction facilities, and other support structures over the water. As used in this section, the term "vessel" has the same meaning as in s. 327.02(39). Seaports are excluded from the definition.

### **Who can qualify for tax deferral for recreational and commercial working waterfronts?**

A property owner in a jurisdiction that has adopted a tax deferral ordinance (s. 197.2524, F.S.) and who owns a recreational and commercial working waterfront facility may defer payment of the ad valorem taxes and non-ad valorem assessments covered by the ordinance. The owner must file an application for tax deferral, Form DR-570WF, with the county tax collector each year by March 31, the year after the taxes and assessments were assessed.

Tax deferral may **not** be granted if:

- The total of deferred taxes, non-ad valorem assessments, and interest, plus all other unsatisfied liens on the property, is more than 85% of the just value; or
- The primary financing on the property is more than 70% of the just value.

### **What is the interest rate on the deferred taxes? Is there a lien on the property?**

The interest rate is equal to the semiannually compounded rate of 1/2% (.5%) plus the average yield to maturity of the long term fixed-income portion of the Florida Retirement System investments at the end of the quarter before the date of the sale of the deferred payment tax certificate. However, the interest rate cannot be more than 7%.

The taxes, non-ad valorem assessments, and interest deferred are a prior lien on the property; they attach on the date and in the same manner. They are collected the same as other property tax liens.

### **When will I have to pay the deferred taxes, assessments, and interest?**

The deferred taxes, assessments and interest may be paid at any time. However, the amount must be paid when:

- The tax-deferred property changes ownership or use and the owner can no longer claim the property as a recreational or commercial working waterfront facility; or
- The legal or beneficial ownership of the property changes; or
- The owner does not maintain the required fire and extended insurance coverage.

The amount of deferred taxes, non-ad valorem assessments, and interest for all previous years is due on November 1, the year the change occurs, or on the date insurance stops. The amount becomes delinquent on April 1, the year after the change in ownership, use, or loss of insurance coverage occurred.

### **Are there other conditions that can require me to pay all or part of the deferred amount?**

During any year the total amount of deferred taxes, non ad valorem assessments, interest, and all other unsatisfied liens on the property is more than 85% of the just value, the portion of taxes and interest over 85% of the just value is due. The owner must pay the amount within 30 days after the tax collector notifies the owner. If the amount due is not paid, the total amount of deferred taxes and interest will become delinquent.

### **What happens if my deferred taxes become delinquent?**

If deferred taxes become delinquent, the tax collector will sell a tax certificate for the delinquent taxes, assessments, and interest in the manner provided in section 197.432, F.S.