TOWN OF PALM BEACH SHORES

PROPERTY TAX REFORM FACT SHEET

Understanding Legislative Impacts on Palm Beach Shores

Florida voters will decide whether to adopt a constitutional amendment affecting homestead exemptions and annual taxable growth caps on property assessments. Property taxes fund essential services and provide 83% of the Town's operating budget. If approved by at least 60% of voters in November 2026, the amendment becomes effective January 1, 2027.

PROPOSED CONSTITUTIONAL AMENDMENT (CS-HJR 1F)

HOMESTEAD EXEMPTION INCREASES

2027 — **$150,000**
Maximum Exemption After +$100,000

2028 — **$250,000**
Maximum Exemption After Another +$100,000

Assessed Value Growth

Annual assessed-value cap would be reduced

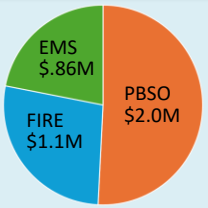
10% → 5%

Non-school taxes only

PALM BEACH SHORES BUDGET FY2026-2027

PROPERTY TAX REVENUE $7.03 MILLION

PUBLIC SAFETY
$ 3.9M



47% OF TOTAL CITY BUDGET

ESTIMATED LOSS OF PROPERTY TAX REVENUE

FY 2028	FY 2029
$430K	$655K

Annual Impact

PROPERTY TAX REVENUE SPENDING WOULD BE RESTRICTED TO:

- Public Safety: Police, Fire, & EMS
- Financing Infrastructure: Street Lighting, Sidewalks, Stormwater
- Debt Service: Referendum Bonds
- Retirement Benefits
- Operations and Administrative: Administrative Services

TIMELINE OF IMPACT TO PALM BEACH SHORES SHOULD LEGISLATION BE APPROVED

JUN 2026
Legislature approved proposed amendment

NOV 2026
Florida voters decide

JAN 2027
Exemption rises from $50,000 to $150,000

OCT 2027
Fiscal Impact on Town (FY27/28)

JAN 2028
Exemption rises from $150,000 to $250,000

INFORMATIONAL PURPOSES ONLY

This Fact Sheet summarizes information provided to the Town of Palm Beach Shores regarding CS-HJR 1-F. It does not advocate for or against the ballot measure. Voters are encouraged to review the official amendment language before voting.

INFORMATIONAL PURPOSES ONLY