

PROPOSED BROWARD COUNTY SETTLEMENT PROGRAM

Applicable Time Periods:

- **TDT:**
 - Any rentals by homeowners between January 1, 2014, and the effective date of the Platform Memorandum of Understanding (Airbnb 5/1/17; Homeaway 12/1/17; TripAdvisor 2/1/18)
- **Homestead:**
 - Rentals by homeowners for more than 30 days in two consecutive calendar years from 2014 through 2020

Settlement Program Discounts:

Tourist Development Tax

Pay by:	Settlement discount offer:
30 days	75% discount and penalties/interest waived
60 days	50% discount and penalties/interest waived
90 days	25% discount and penalties/interest waived
After 90 days	No discount; no waiver of penalties/interest

Example: Home rented in 2016 for 20 days at \$200/night = \$4,000; TDT at 5% = \$200, plus penalties (\$100) and 7% interest (\$70) for a total tax obligation of \$370. If paid within 30 days, Settlement Program would permit full resolution for \$50 payment.

Real Property Taxes (Homestead Abandonment)

Sign agreement by:	Settlement discount offer:	Other terms:
60 days	50% discount on back tax owed; Penalties/interest waived	No loss of homestead; No loss of Save Our Homes; No reassessment at current market value
120 days	No discount on taxes; Penalties/interest waived	No loss of homestead; No loss of Save Our Homes; No reassessment at current market value
After 120 days	No discount; no waiver of penalties/interest	Loss of homestead; Loss of Save Our Homes Reassessment at current market value

Note: Real Property Tax settlement agreement may include a payment plan option where warranted.

Example: Home rented for more than 30 days in each of 2018 and 2019, resulting in back tax and assessment of the exempted amount (for example, approx. \$7,800 for three years of back taxes and assessment), 50% penalty (\$3,900), 15% interest per year (approx. \$3,500), for a total tax obligation of \$15,200, plus loss of Save Our Homes and reassessment at current market value (approx. \$3,500 additional annual property tax). If paid within 60 days, Settlement Program would permit full resolution for \$3,900 with no reassessment, loss of homestead, or loss of Save Our Homes.