1 A bill to be entitled An act relating to equitable distribution of 2 3 marital assets and liabilities; amending s. 4 61.075, F.S.; prescribing factors to be considered by a court before entering a final 5 6 judgment making a determination of the credits 7 or set-offs upon the sale of the marital home; 8 providing an effective date. 9 Be It Enacted by the Legislature of the State of Florida: 10 11 Section 1. Subsection (10) is added to section 61.075, 12 13 Florida Statutes, 1996 Supplement, to read: 14 61.075 Equitable distribution of marital assets and 15 liabilities.--(10) A party is not entitled to any credits or 16 17 set-offs upon the sale of the marital home unless the parties' 18 settlement agreement, Final Judgment of Dissolution of 19 Marriage, or Final Judgment Equitably Distributing Assets or 20 Debts specifically provides that certain credits or set-offs 21 are allowed or given at the time of the sale. In the absence 22 of a settlement agreement involving the marital home, the 23 court shall consider the following factors before determining the issue of credits or set-offs in its final judgment: 24 25 (a) Whether exclusive use and possession of the 26 marital home is being awarded, and the basis for the award; 27 (b) Whether alimony is being awarded to the party in 28 possession and whether the alimony is being awarded to cover, 29 in part or otherwise, the mortgage and taxes and other 30 expenses of and in connection with the marital home;

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1	(c) Whether child support is being awarded to the
2	party in possession and whether the child support is being
3	awarded to cover, in part or otherwise, the mortgage and taxes
4	and other expenses of and in connection with the marital home;
5	(d) The value to the party in possession of the use
6	and occupancy of the marital home;
7	(e) The value of the loss of use and occupancy of the
8	marital home to the party out of possession;
9	(f) Which party will be entitled to claim the mortgage
10	interest payments, real property tax payments, and related
11	payments in connection with the marital home as tax deductions
12	for federal income tax purposes;
13	(g) Whether one or both parties will experience a
14	capital gains taxable event as a result of the sale of the
15	marital home; and
16	(h) Any other factor necessary to bring about equity
17	and justice between the parties.
18	Section 2. The provisions of this act apply to all
19	settlement agreements entered into or actions filed on or
20	after October 1, 1997.
21	Section 3. This act shall take effect October 1, 1997.
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24	SENATE SUMMARY
25	Prescribes factors to be considered by a court in a divorce case before entering a final judgment making a
26	divorce case before entering a final judgment making a determination of the credits or set-offs upon the sale of the marital home.
27	the marital home.
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