

1 A bill to be entitled
2 An act relating to equitable distribution of
3 marital assets and liabilities; creating s.
4 61.077, F.S.; prescribing factors to be
5 considered by a court before entering a final
6 judgment making a determination of the credits
7 or set-offs upon the sale of the marital home;
8 providing an effective date.

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10 Be It Enacted by the Legislature of the State of Florida:

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12 Section 1. Section 61.077, F.S., is created to read:
13 61.077 A party is not entitled to any credits or
14 set-offs upon the sale of the marital home unless the parties'
15 settlement agreement, Final Judgment of Dissolution of
16 Marriage, or Final Judgment Equitably Distributing Assets or
17 Debts specifically provides that certain credits or set-offs
18 are allowed or given at the time of the sale. In the absence
19 of a settlement agreement involving the marital home, the
20 court shall consider the following factors before determining
21 the issue of credits or set-offs in its final judgment:
22 (a) Whether exclusive use and possession of the
23 marital home is being awarded, and the basis for the award;
24 (b) Whether alimony is being awarded to the party in
25 possession and whether the alimony is being awarded to cover,
26 in part or otherwise, the mortgage and taxes and other
27 expenses of and in connection with the marital home;
28 (c) Whether child support is being awarded to the
29 party in possession and whether the child support is being
30 awarded to cover, in part or otherwise, the mortgage and taxes
31 and other expenses of and in connection with the marital home;

1 (d) The value to the party in possession of the use
2 and occupancy of the marital home;

3 (e) The value of the loss of use and occupancy of the
4 marital home to the party out of possession;

5 (f) Which party will be entitled to claim the mortgage
6 interest payments, real property tax payments, and related
7 payments in connection with the marital home as tax deductions
8 for federal income tax purposes;

9 (g) Whether one or both parties will experience a
10 capital gains taxable event as a result of the sale of the
11 marital home; and

12 (h) Any other factor necessary to bring about equity
13 and justice between the parties.

14 Section 2. The provisions of this act apply to all
15 settlement agreements entered into or actions filed on or
16 after October 1, 1997.

17 Section 3. This act shall take effect October 1, 1997.