

By Senator Dyer

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A bill to be entitled  
An act relating to documentary stamp taxes;  
amending s. 201.02, F.S.; providing an  
exemption with respect to certain transactions  
involving the transfer of residential real  
property to a first-time purchaser of real  
property; providing an effective date.

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

Section 1. Subsection (8) is added to section 201.02,  
Florida Statutes, to read:

201.02 Tax on deeds and other instruments relating to  
real property or interests in real property.--

(8) Taxes imposed by this section do not apply to any  
assignment, transfer, or other disposition, or any document  
that arises out of a transfer of residential real property to  
a first-time purchaser of real property. As used in this  
subsection, the term "first-time purchaser" means a purchaser  
having no document evidencing ownership of real property  
previously recorded in this or any other state.

Section 2. This act shall take effect July 1, 1998.

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SENATE SUMMARY

Provides an exemption from the documentary stamp tax for  
documents relating to the purchase of residential real  
property by a first-time purchaser of real property.