

By Representative Goodlette

1 A bill to be entitled
2 An act relating to the excise tax on documents;
3 amending s. 201.02, F.S.; providing that the
4 tax on deeds and other instruments relating to
5 real property or interests therein applies to
6 certificates of title issued in a judicial sale
7 of real property pursuant to a court order or
8 final judgment issued in a foreclosure
9 proceeding; providing the method for computing
10 the tax; providing intent; providing for
11 retroactive application; providing an effective
12 date.

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

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

18 201.02 Tax on deeds and other instruments relating to
19 real property or interests in real property.--

20 (8) A certificate of title issued by the clerk of
21 court under s. 45.031(4) in a judicial sale of real property
22 under an order or final judgment issued pursuant to a
23 foreclosure proceeding is subject to the tax imposed by
24 subsection (1). However, the amount of the tax shall be
25 computed based solely on the amount of the highest and best
26 bid received for the property at the foreclosure sale. This
27 subsection is intended to clarify existing law and shall be
28 applied retroactively.

29 Section 2. This act shall take effect upon becoming a
30 law.

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HOUSE SUMMARY

Provides that the documentary stamp tax on deeds and other instruments relating to real property or interests therein applies to a certificate of title issued in a judicial sale of real property pursuant to a court order or final judgment issued in a foreclosure proceeding. Provides the method for computing the tax. Provides for retroactive application.