

By Senator Silver

38-298-02

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 imposed under this section applies to  
5           certificates of title issued in a judicial sale  
6           of real property pursuant to a court order or  
7           final judgment issued in a foreclosure  
8           proceeding; providing the method for computing  
9           the tax; providing that this act is to clarify,  
10          not change, the law; providing for retroactive  
11          applicability; providing an effective date.

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13 Be It Enacted by the Legislature of the State of Florida:  
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15           Section 1. Subsection (8) is added to section 201.02,  
16 Florida Statutes, to read:

17           201.02 Tax on deeds and other instruments relating to  
18 real property or interests in real property.--

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

28           Section 2. This act shall take effect upon becoming a  
29 law.  
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SENATE SUMMARY

Provides that the excise tax on documents which is imposed by s. 201.02(1), F.S., 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 that this act is to clarify, not change, the law, and that the act is to be applied retroactively.