

By the Committee on Finance and Taxation; and Senator Silver

314-1962-02

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; amending s. 201.132, F.S.;
12 revising a verification requirement for a
13 notation on certain recorded documents;
14 providing an effective date.

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

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

20 201.02 Tax on deeds and other instruments relating to
21 real property or interests in real property.--

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

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1 Section 2. Paragraph (a) of subsection (1) of section
2 201.132, Florida Statutes, is amended to read:

3 201.132 Exceptions to use of stamps on recorded
4 documents; county comptrollers and clerks of the circuit
5 court.--

6 (1) The county comptroller or, if there be none, the
7 clerk of the circuit court of each county may collect the tax
8 imposed by this chapter without affixing stamps to the
9 document to be recorded under the following conditions:

10 (a) A notation shall be placed on the document to be
11 recorded showing the amount of tax paid and the county where
12 payment is being made, and the notation shall be signed by,
13 initialed, or otherwise stamped with the name or initials of
14 the county comptroller or clerk of the circuit court, or
15 designated agent thereof.

16 Section 3. This act shall take effect upon becoming a
17 law.

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19 STATEMENT OF SUBSTANTIAL CHANGES CONTAINED IN
20 COMMITTEE SUBSTITUTE FOR
21 SB 180

22 The committee substitute includes an amendment to s. 201.132,
23 F.S., to allow the notation of payment of documentary stamps
24 required by s. 201.132, F.S., to be made by initials or a
stamp, in addition to the signature required by current law.