

Bill No. SB 1634

Amendment No. 1 Barcode 373652

CHAMBER ACTION

Senate

House

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The Committee on Commerce, Economic Opportunities, and
Consumer Services recommended the following amendment:

Senate Amendment (with title amendment)

On page 3, line 8, delete that line

and insert:

Section 2. Effective January 1, 2004, section 475.422,
Florida Statutes, is amended to read:

475.422 Disclosure.--

(1) A licensee, upon the written request of any other
party to a real estate sales transaction, shall furnish copies
of any termite and roof inspection reports ordered by or in
the possession of the licensee, provided that the inspections
were performed on the property within the year preceding the
effective date of the contract for sale and purchase.

(2) Upon receiving an offer for the purchase of
residential property, a licensee shall disclose in writing to
the purchaser that the ad valorem taxes on the property for
the tax year subsequent to purchase may be in excess of the ad
valorem taxes assessed at the time of the sale and that ad

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1 valorem taxes are required to be assessed at just value on
2 properties in the year following a sale if a change in
3 ownership has occurred as defined by law. The licensee shall,
4 at the time of or prior to acceptance of the offer, require
5 that the purchaser sign the disclosure.

6 ~~(3)(2)~~ Failure to comply with this section may subject
7 the licensee to disciplinary action pursuant to s. 475.25.

8 Section 3. Disclosure of ad valorem taxes upon the
9 sale of residential property.--Effective January 1, 2004, each
10 person who receives an offer for the purchase of residential
11 property shall disclose in writing to the purchaser that the
12 ad valorem taxes on the property for the tax year subsequent
13 to purchase may be in excess of the ad valorem taxes assessed
14 at the time of the sale and that ad valorem taxes are required
15 to be assessed at just value on properties in the year
16 following a sale if a change in ownership has occurred as
17 defined by law. At the time of or prior to acceptance of the
18 offer, the purchaser shall be required to sign the disclosure.

19 Section 4. Except as otherwise expressly provided in
20 this act, this act shall take effect July 1, 2003.

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23 ===== T I T L E A M E N D M E N T =====

24 And the title is amended as follows:

25 On page 1, lines 5 and 6, delete those lines

26

27 and insert:

28 provided to prospective purchasers; amending s.
29 475.422, F.S.; requiring that a licensed real
30 estate broker or salesperson make certain
31 disclosures to the purchaser of residential

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1 property regarding the assessment of ad valorem
2 taxes; providing that noncompliance may subject
3 the licensee to disciplinary action; requiring
4 a person who receives an offer for the purchase
5 of residential property to make certain
6 disclosures to the purchaser regarding the
7 assessment of ad valorem taxes; requiring that
8 the purchaser be required to sign the
9 disclosure; providing effective dates.

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