

Amendment No. (for drafter's use only)

CHAMBER ACTION

Senate

House

.
.
.



1 Representative Brutus offered the following:

2

3 **Amendment (with title amendment)**

4 Between lines 517 and 518 insert:

5 Section 2. Section 689.261, Florida Statutes, is created
6 to read:

7 689.261 Sale of residential property; disclosure of ad
8 valorem taxes to prospective purchaser.--

9 (1) A prospective purchaser of residential property must
10 be presented a disclosure summary at or before execution of the
11 contract for sale. Unless a substantially similar disclosure
12 summary is included in the contract for sale, a separate
13 disclosure summary must be attached to the contract for sale.
14 The disclosure summary, whether separate or included in the
15 contract, must be in a form substantially similar to the
16 following:

400725

Amendment No. (for drafter's use only)

17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33
34
35
36
37
38
39
40
41
42
43
44

PROPERTY TAX DISCLOSURE SUMMARY

BUYER SHOULD NOT RELY ON THE SELLER'S CURRENT PROPERTY TAXES AS THE AMOUNT OF PROPERTY TAXES THAT THE BUYER MAY BE OBLIGATED TO PAY IN THE YEAR SUBSEQUENT TO PURCHASE. A CHANGE OF OWNERSHIP OR PROPERTY IMPROVEMENTS TRIGGERS REASSESSMENTS OF THE PROPERTY THAT COULD RESULT IN HIGHER PROPERTY TAXES. IF YOU HAVE ANY QUESTIONS CONCERNING VALUATION, CONTACT THE COUNTY PROPERTY APPRAISER'S OFFICE FOR INFORMATION.

(2) Unless included in the contract, the disclosure summary must be provided by the seller. If the disclosure summary is not included in the contract for sale, the contract for sale must refer to and incorporate by reference the disclosure summary and include, in prominent language, a statement that the potential purchaser should not execute the contract until he or she has read the disclosure summary required by this section.

----- T I T L E A M E N D M E N T -----

Remove the entire title and insert:

A bill to be entitled

An act relating to condominiums and residential properties; amending s. 718.504, F.S.; requiring developers and unit owners to provide a specific question and answer disclosure document to certain purchasers; creating s. 689.261, F.S.; requiring a seller to give notice to the prospective purchaser of

HOUSE AMENDMENT

Bill No. HB 1663

Amendment No. (for drafter's use only)

45 residential property concerning ad valorem taxes on the
46 property; specifying the form of notice; providing an effective
47 date.

400725