

HB 0441

2004

1 A bill to be entitled
 2 An act relating to the sale of homestead property;
 3 creating s. 689.261, F.S.; requiring a seller to give
 4 notice to the prospective purchaser of homestead property
 5 concerning ad valorem taxes on the property; specifying
 6 the form of notice; providing for the right of the
 7 purchaser to void the contract for sale under certain
 8 circumstances; providing an effective date.

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

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 12 Section 1. Section 689.261, Florida Statutes, is created
 13 to read:

14 689.261 Sale of homestead property; disclosure of ad
 15 valorem taxes to prospective purchaser.--

16 (1) A prospective purchaser of homestead property must be
 17 presented a disclosure summary before executing the contract for
 18 sale. The disclosure summary must be in a form substantially
 19 similar to the following:

20
 21 AD VALOREM TAX DISCLOSURE SUMMARY

22
 23 1. THE AD VALOREM TAXES ON THE PROPERTY FOR THE YEAR
 24 SUBSEQUENT TO THE PURCHASE MAY BE IN EXCESS OF THE AD VALOREM
 25 TAXES ASSESSED AT THE TIME OF SALE.

26 2. THE AD VALOREM TAXES ARE REQUIRED TO BE ASSESSED AT
 27 JUST VALUE ON THE PROPERTY IN THE YEAR FOLLOWING A SALE IF A
 28 CHANGE OF OWNERSHIP AS DEFINED IN SECTION 193.155(3), FLORIDA
 29 STATUTES, HAS OCCURRED.

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30 3. IF YOU HAVE ANY QUESTIONS CONCERNING VALUATION AND AD
31 VALOREM TAXES, PLEASE CONTACT YOUR COUNTY PROPERTY APPRAISER OR
32 TAX COLLECTOR.

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34 (2) The disclosure must be provided by the seller. Any
35 contract for sale must refer to and incorporate the disclosure
36 summary and must include, in prominent language, a statement
37 that the potential purchaser should not execute the contract
38 until he or she has received and read the disclosure summary
39 required by this section. If the disclosure summary required by
40 this section has not been provided to the prospective purchaser
41 before executing the contract for sale, the contract is voidable
42 by the purchaser by delivering to the seller or the seller's
43 agent written notice of the purchaser's intention to cancel
44 either within 3 days after receipt of the disclosure summary or
45 3 days prior to closing, whichever occurs first. The right of
46 the purchaser to void the contract for sale terminates at
47 closing.

48 Section 2. This act shall take effect July 1, 2004.