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CHAMBER ACTION

<u>Senate</u>	.	<u>House</u>
Comm: RCS	.	
3/6/2008	.	
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1 The Committee on Community Affairs (Geller) recommended the
 2 following **amendment**:

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 4 **Senate Amendment (with title amendment)**

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 6 Delete everything after the enacting clause
 7 and insert:

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 9 Section 1. Section 193.133, Florida Statutes, is created
 10 to read:

11 193.133 Effect of mortgage fraud on property
 12 assessments.--

13 (1) Upon the finding of probable cause of any person for
 14 the crime of mortgage fraud, as defined in s. 817.545 or any
 15 other fraud involving real property which may have artificially



302070

16 inflated or could artificially inflate the value of property
 17 affected by the fraud, the arresting agency shall promptly
 18 notify the property appraiser of the county in which the
 19 property or properties are located of the nature of the alleged
 20 fraud and the property or properties affected. If notification
 21 as required in this section would jeopardize or negatively
 22 affect a continuing investigation, notification may be delayed
 23 until such time as notice may be made without such affect.

24 (2) The property appraiser may adjust the assessment of
 25 any affected real property.

26 (3) Upon a conviction of fraud as defined in subsection
 27 (1), the property appraiser of the county in which the property
 28 or properties are located shall, if necessary, reassess the
 29 property or properties affected by the fraud.

30 Section 2. Subsection (5) of section 817.545, Florida
 31 Statutes, is amended to read:

32 817.545 Mortgage fraud.--

33 (5)(a) Any person who violates subsection (2) commits a
 34 felony of the third degree, punishable as provided in s.
 35 775.082, s. 775.083, or s. 775.084.

36 (b) Any person who violates subsection (2) commits a
 37 felony of the second degree, punishable as provided in s.
 38 775.082, s. 775.083, or s. 775.084, if the loan value stated on
 39 documents used in the mortgage lending process exceeds \$100,000.

40 Section 3. This act shall take effect July 1, 2008.

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

43 And the title is amended as follows:

Bill No. SB 1116



302070

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Delete everything before the enacting clause
and insert:

A bill to be entitled
An act relating to mortgage fraud; creating s. 193.133,
F.S.; requiring law enforcement agencies to notify
property appraisers of incidents of mortgage fraud;
authorizing property appraisers to reconsider property
assessments under certain circumstances; amending s.
817.545, F.S.; increasing penalties for certain types of
mortgage fraud; providing an effective date.