

By the Committee on Community Affairs; and Senators Margolis,  
Posey and Fasano

578-04546-08

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1 A bill to be entitled

2 An act relating to mortgage fraud; creating s. 193.133,  
3 F.S.; requiring law enforcement agencies to notify  
4 property appraisers of incidents of mortgage fraud;  
5 authorizing property appraisers to reconsider property  
6 assessments under certain circumstances; amending s.  
7 817.545, F.S.; increasing penalties for certain types of  
8 mortgage fraud; 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 193.133, Florida Statutes, is created to  
13 read:

14 193.133 Effect of mortgage fraud on property assessments.--

15 (1) Upon the finding of probable cause of any person for  
16 the crime of mortgage fraud, as defined in s. 817.545 or any  
17 other fraud involving real property which may have artificially  
18 inflated or could artificially inflate the value of property  
19 affected by the fraud, the arresting agency shall promptly notify  
20 the property appraiser of the county in which the property or  
21 properties are located of the nature of the alleged fraud and the  
22 property or properties affected. If notification as required in  
23 this section would jeopardize or negatively affect a continuing  
24 investigation, notification may be delayed until such time as  
25 notice may be made without such affect.

26 (2) The property appraiser may adjust the assessment of any  
27 affected real property.

28 (3) Upon a conviction of fraud as defined in subsection  
29 (1), the property appraiser of the county in which the property

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30 or properties are located shall, if necessary, reassess the  
31 property or properties affected by the fraud.

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

34 817.545 Mortgage fraud.--

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

38 (b) Any person who violates subsection (2) commits a felony  
39 of the second degree, punishable as provided in s. 775.082, s.  
40 775.083, or s. 775.084, if the loan value stated on documents  
41 used in the mortgage lending process exceeds \$100,000.

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