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CHAMBER ACTION

Senate

House

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Floor: 1a/AD/2R
4/28/2008 4:43 PM

1 Senator Geller moved the following **amendment to amendment**
2 **(636396)** :

3
4 **Senate Amendment (with title amendment)**

5 Delete line 120

6 and insert:

7 Section 4. Subsection (1) of section 201.02, Florida
8 Statutes, is amended to read:

9 201.02 Tax on deeds and other instruments relating to real
10 property or interests in real property.--

11 (1) (a) On deeds, instruments, documents, or writings
12 whereby any lands, tenements, or other real property, or any
13 interest therein, shall be granted, assigned, transferred, or
14 otherwise conveyed to, or vested in, the purchaser or any other
15 person by his or her direction, on each \$100 of the consideration
16 therefor the tax shall be 70 cents except as otherwise provided
17 in this subsection. When the full amount of the consideration for



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18 the execution, assignment, transfer, or conveyance is not shown
19 in the face of such deed, instrument, document, or writing, the
20 tax shall be at the rate of 70 cents for each \$100 or fractional
21 part thereof of the consideration therefor except as otherwise
22 provided in this subsection. For purposes of this section,
23 consideration includes, but is not limited to, the money paid or
24 agreed to be paid; the discharge of an obligation; ~~and~~ the amount
25 of any mortgage, purchase money mortgage lien, or other
26 encumbrance, whether or not the underlying indebtedness is
27 assumed; and any increase in the value of any ownership interest
28 in a grantee entity or any other entity. If the consideration
29 paid or given in exchange for real property or any interest
30 therein includes property other than money, it is presumed that
31 there is a purchaser and that the consideration is equal to the
32 fair market value of the real property or interest therein.

33 (b) If:

- 34 1. A deed, instrument, document, or writing grants,
35 assigns, transfers, or conveys any interest in real property;
36 2. There is a mere change in form of ownership without
37 effecting any change in any beneficial ownership interests; and
38 3. The only consideration given is an increase in the value
39 of any ownership interests in the grantee entity or any other
40 entity,

41
42 in lieu of paying the tax due on such deed, instrument, document,
43 or writing, the parties to the grant, assignment, transfer, or
44 conveyance may make an election, on or before the date of the
45 grant, assignment, transfer, or conveyance, on a form issued by
46 the department, to not make payment of the tax due on such deed,
47 instrument, document, or writing but instead to pay tax on the



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48 fair market value of the real property upon the subsequent change
49 in any ownership interest in the real property or the subsequent
50 transfer of any interest in the real property. The form on which
51 such election is made shall be attached to and recorded with the
52 deed, instrument, document, or writing that grants, assigns,
53 conveys, or otherwise transfers any interest in the real
54 property. However, when an election has been made, no tax shall
55 apply to the subsequent transfer of the ownership interest in the
56 legal entity, or the subsequent transfer of an interest in the
57 real property, when the subsequent transfer is limited to a
58 return of the identical interest in the real property by the
59 grantee legal entity to the identical grantor or grantors
60 resulting in no change in the beneficial ownership interests
61 originally held in the real property.

62 Section 5. This act shall take effect upon becoming a law
63 and section 4 of this act applies to transfers of property for
64 which the first transfer to an artificial entity occurs after
65 that date.

66
67 ===== T I T L E A M E N D M E N T =====

68 And the title is amended as follows:

69
70 Delete lines 127 through 153
71 and insert:

72
73 An act relating to the excise tax on documents; amending
74 s. 3, ch. 83-220, Laws of Florida, as amended; extending a
75 future repeal date of provisions authorizing counties to
76 levy a discretionary surtax on documents; amending s.
77 125.0167, F.S.; limiting the percentage of surtax revenues



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78 | that may be used for administrative costs; specifying a
79 | minimum amount of surtax revenues to be used for housing
80 | for certain low-income and moderate-income families;
81 | requiring an affirmative vote of a local government
82 | governing body to rehabilitate certain governmentally
83 | owned housing; requiring certain remaining revenues to be
84 | used for down payment assistance; authorizing certain
85 | counties to create by ordinance a housing choice
86 | assistance voucher program; providing definitions;
87 | providing eligibility requirements for such vouchers;
88 | authorizing purchasing employers to file for allocations
89 | for such vouchers; limiting allocations; requiring
90 | distribution of allocations to employees in the form of
91 | such vouchers; prohibiting use of allocations for such
92 | vouchers if not awarded within a certain period after
93 | certain documentary stamps taxes are collected; amending
94 | s. 201.031, F.S.; expanding requirements for counties
95 | levying the discretionary surtax to include housing plan,
96 | affordable housing element, and annual reporting
97 | requirements; requiring the Auditor General to conduct a
98 | biennial operational audit of the discretionary surtax
99 | program operated by counties; requiring a report; amending
100 | s. 201.02, F.S.: revising criteria determining liability
101 | for payment of the tax; providing requirements and methods
102 | for making an election regarding payment of tax under
103 | specified circumstances; providing requirements; providing
104 | for application of the act;