

ENROLLED  
CS/HB 743

2008 Legislature

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 under  
5           certain circumstances; authorizing property appraisers to  
6           adjust property assessments under certain circumstances;  
7           requiring property appraisers to reassess certain  
8           properties under certain circumstances; amending s.  
9           817.545, F.S.; providing an increased penalty for certain  
10          types of mortgage fraud; providing an effective date.

11  
12 Be It Enacted by the Legislature of the State of Florida:

13  
14           Section 1.   Section 193.133, Florida Statutes, is created  
15 to read:

16           193.133 Effect of mortgage fraud on property  
17 assessments.--

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

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29           (2) The property appraiser may adjust the assessment of  
30 any affected real property.

31           (3) Upon a conviction of fraud as defined in subsection  
32 (1), the property appraiser of the county in which such property  
33 or properties are located shall, if necessary, reassess such  
34 property or properties affected by such fraud.

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

37           817.545 Mortgage fraud.--

38           (2) A person commits the offense of mortgage fraud if,  
39 with the intent to defraud, the person knowingly:

40           (a) Makes any material misstatement, misrepresentation, or  
41 omission during the mortgage lending process with the intention  
42 that the misstatement, misrepresentation, or omission will be  
43 relied on by a mortgage lender, borrower, or any other person or  
44 entity involved in the mortgage lending process; however,  
45 omissions on a loan application regarding employment, income, or  
46 assets for a loan which does not require this information are  
47 not considered a material omission for purposes of this  
48 subsection.

49           (b) Uses or facilitates the use of any material  
50 misstatement, misrepresentation, or omission during the mortgage  
51 lending process with the intention that the material  
52 misstatement, misrepresentation, or omission will be relied on  
53 by a mortgage lender, borrower, or any other person or entity  
54 involved in the mortgage lending process; however, omissions on  
55 a loan application regarding employment, income, or assets for a  
56 loan which does not require this information are not considered

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57 | a material omission for purposes of this subsection.

58 |       (c) Receives any proceeds or any other funds in connection  
59 | with the mortgage lending process that the person knew resulted  
60 | from a violation of paragraph (a) or paragraph (b).

61 |       (d) Files or causes to be filed with the clerk of the  
62 | circuit court for any county of this state a document involved  
63 | in the mortgage lending process which contains a material  
64 | misstatement, misrepresentation, or omission.

65 |       (5) (a) Any person who violates subsection (2) commits a  
66 | felony of the third degree, punishable as provided in s.  
67 | 775.082, s. 775.083, or s. 775.084.

68 |       (b) Any person who violates subsection (2), and the loan  
69 | value stated on documents used in the mortgage lending process  
70 | exceeds \$100,000, commits a felony of the second degree,  
71 | punishable as provided in s. 775.082, s. 775.083, or s. 775.084.

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