



923272

LEGISLATIVE ACTION

Senate	.	House
Comm: RCS	.	
03/25/2009	.	
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The Committee on Judiciary (Gelber) recommended the following:

Senate Amendment (with title amendment)

Delete everything after the enacting clause
and insert:

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

201.02 Tax on deeds and other instruments relating to real
property or interests in real property.—

(1) (a) On deeds, instruments, documents, or writings
whereby any lands, tenements, or other real property, or any
interest therein, shall be granted, assigned, transferred, or



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

32 (b) If:

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



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42 or writing, the parties to the grant, assignment, transfer, or
43 conveyance may make an election, on or before the date of the
44 grant, assignment, transfer, or conveyance, on a form issued by
45 the department, to not make payment of the tax due on such deed,
46 instrument, document or writing and instead to pay tax on the
47 fair market value of the real property upon the subsequent
48 change in any ownership interest in the real property, or the
49 subsequent transfer of any interest in the real property. The
50 form on which such election is made shall be attached to and
51 recorded with the deed, instrument, document, or writing that
52 grants, assigns, conveys, or otherwise transfers any interest in
53 the real property. However, when an election has been made, no
54 tax shall apply to the subsequent transfer of the ownership
55 interest in the legal entity, or the subsequent transfer of an
56 interest in the real property, when the subsequent transfer is
57 limited to a return of the identical interest in the real
58 property by the grantee legal entity to the identical grantor or
59 grantors resulting in no change in the beneficial ownership
60 interests originally held in the real property.

61 Section 2. This act shall take effect upon becoming a law
62 and shall apply to transfers of property for which the first
63 transfer to an artificial entity occurs after the effective date
64 of this act.

65
66 ===== T I T L E A M E N D M E N T =====

67 And the title is amended as follows:

68 Delete everything before the enacting clause
69 and insert:

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A bill to be entitled
An act relating to the excise tax on documents;
amending s. 210.02, F.S.: revising criteria
determining liability for payment of the tax;
providing requirements and methods for making an
election regarding payment of tax under specified
circumstances; providing requirements; providing for
an application; providing an effective date.