

1 A bill to be entitled
 2 An act relating to the excise tax on documents; amending
 3 s. 201.02, F.S.; limiting the imposition of the tax to the
 4 amount of certain consideration paid for certain property;
 5 providing an effective date.

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 7 Be It Enacted by the Legislature of the State of Florida:

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

11 201.02 Tax on deeds and other instruments relating to real
 12 property or interests in real property.--

13 (1) On deeds, instruments, or writings whereby any lands,
 14 tenements, or other real property, or any interest therein,
 15 shall be granted, assigned, transferred, or otherwise conveyed
 16 to, or vested in, the purchaser or any other person by his or
 17 her direction, on each \$100 of the consideration therefor the
 18 tax shall be 70 cents. When the full amount of the consideration
 19 for the execution, assignment, transfer, or conveyance is not
 20 shown in the face of such deed, instrument, document, or
 21 writing, the tax shall be at the rate of 70 cents for each \$100
 22 or fractional part thereof of the consideration therefor. For
 23 purposes of this section, consideration includes, but is not
 24 limited to, the money paid or agreed to be paid; the discharge
 25 of an obligation; and the amount of any mortgage, purchase money
 26 mortgage lien, or other encumbrance, whether or not the
 27 underlying indebtedness is assumed. If the consideration paid or
 28 given in exchange for real property or any interest therein

HB 55

2009

29 | includes property other than money, it is presumed that the
30 | consideration is equal to the fair market value of the real
31 | property or interest therein. Notwithstanding this subsection,
32 | when the consideration paid or given in exchange for real
33 | property or any interest in real property is less than the
34 | amount owed on a mortgage on such property, the tax shall be
35 | imposed solely upon the amount of such consideration.

36 | Section 2. This act shall take effect July 1, 2009.