

By Senator Bennett

21-00779-09

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1                   A bill to be entitled  
2           An act relating to the excise tax on documents;  
3           amending s. 201.02, F.S.; limiting the imposition of  
4           the tax to the amount of certain consideration paid  
5           for certain property; 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  
29 includes property other than money, it is presumed that the

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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.