

By Senator Latvala

20-00582-13

20131062\_\_

1                   A bill to be entitled  
2           An act relating to delinquent real property taxes;  
3           amending s. 197.172, F.S.; revising the interest rate  
4           applicable to delinquent real property taxes;  
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. Section 197.172, Florida Statutes, is amended to  
10 read:

11           197.172 Interest rate; calculation and minimum.—

12           (1) Real property taxes shall bear interest at the rate of  
13 12 ~~18~~ percent per year from the date of delinquency until a  
14 certificate is sold, except that the minimum charge for  
15 delinquent taxes paid before ~~prior to~~ the sale of a tax  
16 certificate shall be 3 percent.

17           (2) The maximum rate of interest on a tax certificate is 12  
18 ~~18~~ percent per year. However, a tax certificate may not bear  
19 interest, and the mandatory interest as provided by s.  
20 197.472(2) may not be levied during the 60-day period following  
21 the date of delinquency, except for the 3 percent mandatory  
22 interest charged under subsection (1).

23           (3) Personal property taxes shall bear interest at the rate  
24 of 18 percent per year from the date of delinquency until paid  
25 or barred under chapter 95.

26           (4) Interest shall be calculated from the first day of each  
27 month.

28           Section 2. This act shall take effect July 1, 2013.