

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.

6
 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
 10 to 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
 18 12 ~~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
 24 rate of 18 percent per year from the date of delinquency until
 25 paid or barred under chapter 95.

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

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