

HB 367

2015

1 A bill to be entitled
2 An act relating to sales of tax certificates for
3 unpaid taxes; amending s. 197.432, F.S.; prohibiting a
4 bidder from placing multiple bids during the sale of
5 certain tax certificates by a tax collector; providing
6 penalties; providing an effective date.

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

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10 Section 1. Subsection (6) of section 197.432, Florida
11 Statutes, is amended to read:

12 197.432 Sale of tax certificates for unpaid taxes.—

13 (6) Each certificate shall be awarded to the person who
14 will pay the taxes, interest, costs, and charges and will demand
15 the lowest rate of interest, not in excess of the maximum rate
16 of interest allowed by this chapter. The tax collector shall
17 accept bids in even increments and in fractional interest rate
18 bids of one-quarter of 1 percent only. An individual bidder or
19 corporate bidder entity shall submit only one bid for each
20 certificate and may not use multiple federal employer
21 identification numbers to submit multiple bids. A bidder who
22 violates this protocol shall be barred from bidding in any
23 county tax certificate sales for 2 consecutive years following
24 identification and verification of the bidding violation. If
25 multiple bidders offer the same lowest rate of interest, the tax
26 collector shall determine the method of selecting the bidder to

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27 | whom the certificate will be awarded. Acceptable methods include
28 | the bid received first or use of a random-number generator. If a
29 | certificate is not purchased, the certificate shall be struck to
30 | the county at the maximum rate of interest allowed by this
31 | chapter.

32 | Section 2. This act shall take effect July 1, 2015.