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LEGISLATIVE ACTION

Senate	.	House
Comm: RCS	.	
04/01/2021	.	
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The Committee on Community Affairs (Gruters) recommended the following:

Senate Amendment (with title amendment)

Delete lines 16 - 46

and insert:

(12) (a) For purposes of this subsection, the term "affiliated group of corporations" has the same meaning as in s. 220.03(1) (b), regardless of whether such group elects to file a consolidated return pursuant to s. 220.131.

(b) For purposes of this subsection, the term "real property platform" means a corporation whose shares are publicly



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11 traded on a recognized stock exchange located in the United
12 States and that operates an Internet website or Internet
13 application that:

14 1. Disseminates residential property information to
15 consumers through the website or application; and

16 2. Facilitates real property transactions to enable
17 consumers to purchase and sell residential property.

18 (c) For the conveyance of or vesting of interest in a
19 residential property that was previously conveyed to, or an
20 interest in which was vested in, a real property platform or an
21 affiliated group of corporations of the real property platform,
22 to or in an unrelated subsequent purchaser in an arm's length
23 transaction, the consideration for the tax imposed by this
24 section shall be limited to the difference between the
25 consideration paid by the real property platform or an
26 affiliated group of corporations of the real property platform
27 for such residential property and the consideration paid to the
28 real property platform or an affiliated group of corporations of
29 the real property platform by the subsequent purchaser for the
30 property, if the real property platform or an affiliated group
31 of corporations of the real property platform does all of the
32 following:

33 1. Conveys or vests an interest in the residential property
34 classified as single family or condominium pursuant to s.
35 195.073(1)(a)1. or 4. which is a single dwelling unit.

36 2. Conveys or vests an interest in the residential property
37 to the unrelated subsequent purchaser within 180 calendar days
38 immediately following the date on which such property was
39 conveyed to, or interest in such property was vested in, the



40 real property platform or an affiliated group of corporations of
41 the real property platform.

42 3. Does not use the residential property as a home,
43 residence, or sleeping place or as a dwelling unit as defined in
44 s. 83.43(2) while it owns the real property, other than to allow
45 a short-term seller holdover arrangement incidental to the sale
46 of the residential property.

47 4. Receives consideration for conveyance of, or for vesting
48 of interest in, the residential property from the unrelated
49 subsequent purchaser in an amount no greater than 110 percent of
50 the amount of the consideration paid by the real property
51 platform or an affiliated group of corporations of the real
52 property platform for the residential property.

53
54 ===== T I T L E A M E N D M E N T =====

55 And the title is amended as follows:

56 Delete lines 4 - 7

57 and insert:

58 terms "affiliated group of corporations" and "real
59 property platform"; providing a methodology to be used
60 in determining documentary stamp taxes due for certain
61 transactions by real property platforms or affiliated
62 groups of corporations involving residential property
63 which meet specified criteria;