

By Senator Gruters

23-00837B-21

20211584__

1 A bill to be entitled
2 An act relating to taxation of real property platform
3 transactions; amending s. 201.02, F.S.; defining the
4 term "real property platform"; providing a methodology
5 to be used in determining documentary stamp taxes due
6 if a real property platform purchases and sells
7 residential property within a specified timeframe;
8 providing an effective date.

9
10 Be It Enacted by the Legislature of the State of Florida:

11
12 Section 1. Subsection (12) is added to section 201.02,
13 Florida Statutes, to read:

14 201.02 Tax on deeds and other instruments relating to real
15 property or interests in real property.—

16 (12) (a) For purposes of this subsection, the term "real
17 property platform" means a company that operates an Internet
18 website or application that does all of the following:

19 1. Disseminates residential property information to
20 consumers through the platform.

21 2. Facilitates real property transactions by enabling
22 consumers to purchase, sell, or rent residential property.

23 3. Purchases and assumes title itself, or through an
24 affiliate, to residential property without taking residence of
25 the property, with the intent to sell the property to a third
26 party.

27 (b) If a real property platform purchases residential
28 property and sells the residential property within 180 calendar
29 days immediately following the date of purchase of the property,

23-00837B-21

20211584__

30 through itself or an affiliate, documentary stamp taxes:

31 1. Shall be assessed on the difference between the recorded
32 price the real property platform paid to purchase the property
33 and the recorded sales price paid by the subsequent purchaser,
34 if such difference is greater than the original purchase price
35 of the property but does not exceed 10 percent of the original
36 purchase price.

37 2. Shall be assessed on the recorded sales price paid by
38 the subsequent purchaser, if the difference between the recorded
39 price the real property platform paid to purchase the property
40 and the recorded sales price paid by the subsequent purchaser is
41 greater than the original purchase price and exceeds 10 percent
42 of the original purchase price.

43 3. May not be assessed on the sale of the property if the
44 recorded sales price paid by the subsequent purchaser is equal
45 to or less than the recorded price paid by the real property
46 platform to purchase the property.

47 Section 2. This act shall take effect July 1, 2021.