

Amendment No. 1

COMMITTEE/SUBCOMMITTEE ACTION

ADOPTED _____ (Y/N)
ADOPTED AS AMENDED _____ (Y/N)
ADOPTED W/O OBJECTION _____ (Y/N)
FAILED TO ADOPT _____ (Y/N)
WITHDRAWN _____ (Y/N)
OTHER _____

1 Committee/Subcommittee hearing bill: Ways & Means Committee
2 Representative Fischer offered the following:

3
4 **Amendment**

5 Remove lines 16-43 and insert:

6 (12) (a) For purposes of this subsection, the term "real
7 property platform" means a corporation or any affiliated group
8 of corporations as defined under s. 220.03(1)(b), whether or not
9 such affiliated group of corporations elects to file a
10 consolidated return pursuant to s. 220.131, whose shares are
11 publicly traded on a recognized stock exchange located in the
12 United 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

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

18 (b) 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,
21 itself, or through an affiliated group of corporations as
22 defined in s. 220.03(1)(b), whether or not such affiliated group
23 of corporations elects to file a consolidated return pursuant to
24 s. 220.131, to or in an unrelated subsequent purchaser in an
25 arm's length transaction, the consideration for the tax imposed
26 by this section shall be limited to the difference between the
27 consideration paid by the real property platform, itself, or
28 through an affiliated group of corporations whether or not such
29 affiliated group of corporations elects to file a consolidated
30 return, for such residential property, and the consideration
31 paid to the real property platform or an affiliated group of
32 corporations of the real property platform by the subsequent
33 purchaser for the property, if the real property platform or an
34 affiliated group of corporations does all of the following:

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

38 2. Conveys or vests an interest in the residential
39 property to the unrelated subsequent purchaser within 180
40 calendar days immediately following the date on which such

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41 property was conveyed to, or interest in such property was
42 vested in, the real property platform or an affiliated group of
43 corporations, of the real property platform.

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

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