

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 time period;  
 8           providing an effective date.

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

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 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:

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 to  
 25   the property, with the intent to sell the property to a third

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26 party.

27 (b) If a real property platform purchases residential  
28 property, sells the residential property within 180 calendar  
29 days immediately following the date of purchase of the property,  
30 through itself or an affiliate, and:

31 1. The difference between the recorded price the real  
32 property platform paid to purchase the property and the recorded  
33 sales price paid by the subsequent purchaser is greater than the  
34 original purchase price of the property but does not exceed 10  
35 percent of the original purchase price, documentary stamp taxes  
36 shall be assessed only on the difference between the recorded  
37 price the real property platform paid to purchase the property  
38 and the recorded sales price paid by the subsequent purchaser.

39 2. The recorded sales price paid by the subsequent  
40 purchaser is equal to or less than the recorded price paid by  
41 the real property platform to purchase the property, no  
42 documentary stamp taxes shall be assessed on the sale of the  
43 property.

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