

1 A bill to be entitled
 2 An act relating to ownership of single-family
 3 residential property by business entities; providing a
 4 short title; creating s. 692.041, F.S.; providing
 5 definitions; prohibiting certain business entities
 6 from purchasing, acquiring, or otherwise obtaining
 7 certain property and subsequently leasing or renting
 8 such property; specifying that certain sellers are not
 9 liable for certain violations; authorizing the
 10 Attorney General to bring a civil action; providing
 11 remedies; providing construction; providing an
 12 effective date.

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

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 16 **Section 1.** This act may be cited as the "Real Affordable
 17 Housing Relief Act."

18 **Section 2. Section 692.041, Florida Statutes, is created**
 19 **to read:**

20 692.041 Single-family residential property.—

21 (1) As used in this section, the term:

22 (a) "Business entity" means an association, a company, a
 23 firm, a partnership, a corporation, a limited liability company,
 24 a limited liability partnership, a real estate investment trust,
 25 or any other legal entity, and such entity's successors,

26 assignees, or affiliates. The term does not include:

27 1. A nonprofit corporation or other nonprofit legal
28 entity.

29 2. A person or entity primarily engaged in the
30 acquisition, rehabilitation, or construction of new or existing
31 market rate or affordable residential housing. As used in this
32 subparagraph, the term "affordable" has the same meaning as in
33 s. 420.0004.

34 (b) "Single-family residential property" means a single
35 parcel of real property improved with only one detached dwelling
36 unit on it for which a certificate of occupancy has been issued.

37 (2)(a) A business entity that has an interest in more than
38 100 single-family residential properties in this state may not
39 purchase, acquire, or otherwise obtain an ownership interest in
40 another single-family residential property and subsequently
41 lease or rent such property.

42 (b) The seller of single-family residential property to a
43 business entity is not liable for any violation of this section
44 by the business entity.

45 (3) The Attorney General may bring a civil action for a
46 violation of this section. If the Attorney General prevails in a
47 civil action brought under this section, the court must order
48 all of the following:

49 (a) A civil penalty of \$100,000 against the business
50 entity for each violation.

51 (b) Require the business entity to sell the single-family
52 residential property to a natural person or an independent third
53 party within 1 year after the date the court enters the
54 judgment.

55 (c) Reasonable attorney fees and costs.

56 (4) Subsection (3) is the exclusive remedy for a violation
57 of this section.

58 **Section 3.** This act shall take effect July 1, 2025.