

CHAPTER 201

EXCISE TAX ON DOCUMENTS

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201.01 Documents taxable, generally.—There shall be levied, collected, and paid the taxes specified in this chapter, for and in respect to the several documents, bonds, debentures or certificates of stock and indebtedness, and other documents, instruments, matters, writings, and things described in the following sections, or for or in respect of the vellum, parchment, or paper upon which such document, instrument, matter, writing, or thing, or any of them, is written or printed by any person who makes, signs, executes, issues, sells, removes, consigns, assigns, records, or ships the same, or for

whose benefit or use the same are made, signed, executed, issued, sold, removed, consigned, assigned, recorded, or shipped in the state. Unless exempt under s. 201.24 or under any state or federal law, if the United States, the state, or any political subdivision of the state is a party to a document taxable under this chapter, any tax specified in this chapter shall be paid by a nonexempt party to the document. The documentary stamp taxes required under this chapter shall be affixed to and placed on all recordable instruments requiring documentary stamps according to law, prior to recordation. With respect to mortgages or trust deeds which do not incorporate the certificate of indebtedness, a notation shall be made on the note or certificate that the tax has been paid and that the proper stamps have been affixed to the mortgage or trust deed.

History.—s. 1, ch. 15787, 1931; CGL 1936 Supp. 1279(111); s. 1, ch. 61-278; s. 1, ch. 77-414; s. 6, ch. 87-102.

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

(1) On deeds, instruments, or writings whereby any lands, tenements, or other real property, or any interest therein, shall be granted, assigned, transferred, or otherwise conveyed to, or vested in, the purchaser or any other person by his or her direction, on each \$100 of the consideration therefor the tax shall be 70 cents. When the full amount of the consideration for the execution, assignment, transfer, or conveyance is not shown in the face of such deed, instrument, document, or writing, the tax shall be at the rate of 70 cents for each \$100 or fractional part thereof of the consideration therefor. For purposes of this section, consideration includes, but is not limited to, the money paid or agreed to be paid; the discharge of an obligation; and the amount of any mortgage, purchase money mortgage lien, or other encumbrance, whether or not the underlying indebtedness is assumed. If the consideration paid or given in exchange for real property or any interest therein includes property other than money, it is presumed that the consideration is equal to the fair market value of the real property or interest therein.

(2) The tax imposed by subsection (1) shall also be payable upon documents by which the right is granted to a tenant-stockholder to occupy an apartment in a building owned by a cooperative apartment corporation or in a dwelling on real property owned by any other form of cooperative association as defined in s. 719.103.

(3) The tax imposed by subsection (2) shall be paid by the purchaser, and the document recorded in the office of the clerk of the circuit court as evidence of ownership.

(4) The tax imposed by subsection (1) shall also be payable upon documents which convey or transfer, pursuant to s. 689.071, any beneficial interest in lands, tenements, or other real property, or any interest therein, even though such interest may be designated as personal property, notwithstanding the provisions of s. 689.071(4). The tax shall be paid upon execution of any such document.

(5) All conveyances of real property to a partner from a partnership which property was conveyed to the partnership after July 1, 1986, are taxable if:

(a) The partner receiving the real property from the partnership is a partner other than the partner who conveyed the real property to the partnership; or

(b) The partner receiving the real property from the partnership is the partner who conveyed the real property to the partnership and there is a mortgage debt or other debt secured by such real property for which the partner was not personally liable prior to conveying the real property to the partnership.

For purposes of this subsection, the value of the consideration paid for the conveyance of the real property to the partner from the partnership includes, but is not limited to, the amount of any outstanding mortgage debt or other debt which the partner pays or agrees to pay in exchange for the real property, regardless of whether the partner was personally liable for the debts of the partnership prior to the conveyance to the partner from the partnership.

(6) Taxes imposed by this section shall not apply to any assignment, transfer, or other disposition, or any document, which arises out of a transfer of real property from a nonprofit organization to the Board of Trustees of the Internal Improvement Trust Fund, to any state agency, to any water management district, or to any local government. For purposes of this subsection, "nonprofit organization" means an organization whose purpose is the preservation of natural resources and which is exempt from federal income tax under s. 501(c)(3) of the Internal Revenue Code. The Department of Revenue shall provide a form, or a place on an existing form, for the nonprofit organization to indicate its exempt status.

History.—s. 1, ch. 15787, 1931; CGL 1936 Supp. 1279(111); s. 1, ch. 57-397; s. 1, ch. 63-533; s. 1, ch. 70-304; s. 1, ch. 71-362; ss. 2, 3, ch. 79-350; ss. 1, 4, ch. 81-33; s. 6, ch. 85-347; s. 10, ch. 86-152; s. 34, ch. 87-6; s. 7, ch. 90-132; s. 2, ch. 91-192; s. 9, ch. 92-32; s. 1, ch. 92-288; s. 2, ch. 92-317; s. 1049, ch. 95-147.

Note.—

A. Section 34, ch. 92-317, provides that "[t]he 10-cent tax increase in the documentary stamp tax levied by section 2 of this act does not apply to deeds and other taxable instruments relating to real property located in any county that has implemented the provisions of chapter 83-220, Laws of Florida, as amended by chapters 84-270, 86-152, and 89-252, Laws of Florida. Each such county and each eligible jurisdiction within such county shall not be eligible to participate in programs funded pursuant to s. 201.15(6), Florida Statutes. However, each such county and each eligible jurisdiction within such county shall be eligible to participate in programs funded pursuant to s. 201.15(7), Florida Statutes."

B. Section 52, ch. 94-353, provides that:

"(1) Notwithstanding the provisions of section 201.02, Florida Statutes, the tax imposed pursuant to that section shall not apply to any deed, instrument, writing or other document executed after January 1, 1994 by which a corporation grants, assigns, transfers, or otherwise conveys to a qualifying corporation, as defined below, any lands, tenements, or other real property, or any interest therein, including without limitation buildings and improvements thereon. As used herein, a "qualifying corporation" shall mean a corporation which meets all of the following requirements:

"(a) it is a member of the same affiliated group of corporations, as defined in s. 1504(a) of the Internal Revenue Code of 1986, as the corporation which grants, assigns, transfers or otherwise conveys the subject real property interest;

"(b) it receives the subject real property interest in exchange for the issuance of shares of its stock to the affiliate corporation in a transaction described in s. 351 of the Internal Revenue Code of 1986; and

"(c) there is assigned to such corporation one or more contracts between the transferring affiliate corporation and the U.S. Government or agencies thereof relating to the development of aircraft engines or engine parts or to space propulsion related products.

*The qualifying corporation shall, at the time such document is presented for recording, furnish to the clerk a written statement certifying that it meets the foregoing requirements.

"(2) This section is repealed on December 31, 1995."

201.022 Consideration for realty; filing of return condition precedent to recordation; penalty; compensation of clerks; failure to file does not impair validity.

(1) As a condition precedent to the recordation of any deed transferring an interest in real property, the grantor or the grantee or agent for grantee shall execute and file a return with the clerk of the circuit court. The return shall state the actual consideration paid for the interest in real property. The return shall state the parcel identification number maintained by the county property appraiser in a manner prescribed by the department. If the parcel is a split or cutout parcel, the return shall state the parent parcel identification number if the parcel identification number has not been assigned. The return shall not be recorded or otherwise become a public record and shall be confidential as provided by s. 193.074, and shall be exempt from the provisions of s. 119.07(1), except that the Department of Environmental Protection or, through the Department of Environmental Protection, its contract appraiser, shall have access to the return to verify the consideration paid in any transfer of an interest in real property, when such transfer is considered as part of an appraisal for a proposed land acquisition project conducted pursuant to any Department of Environmental Protection land acquisition program. The Department of Environmental Protection or its contract appraiser shall not disclose the contents of the return to any other public or private entity. The original return shall be forwarded to the Department of Revenue, and a copy shall be forwarded to the property appraiser. This exemption is subject to the Open Government Sunset Review Act in accordance with s. 119.14(1).

(2) If the return required by this section is not executed and filed, any person who is required by this section to execute and file a return with the clerk of the circuit court and who fails to do so shall be liable for a penalty of \$25. The penalty imposed by this subsection shall be in addition to any other penalty imposed by the revenue laws of this state. The penalty may be compromised as provided in s. 213.21.

(3) If the return required by this section is not executed and filed, the clerk of the circuit court is required to execute and file the return with the department. The clerk shall be compensated 1.0 percent of the value of the stamps sold for deeds as the cost of processing the return required by this section in the form of a deduction from the amount of the tax due and remitted by the clerk, and the department shall allow the deduction to the clerk paying and remitting the tax in the manner provided by the department. However, no deduction or allowance shall be granted when there is a manifest failure to maintain proper records or make proper reports. The compensation provided herein shall be in addition to that provided in s. 201.11(2).

(4) Failure of any grantee or the grantee's agent to execute and file with the clerk of the circuit court a return required in subsection (1) does not impair the validity of any deed heretofore or hereafter recorded transferring an interest in real property.

History.—s. 13, ch. 86-300; s. 3, ch. 87-217; s. 1, ch. 87-306; s. 26, ch. 88-119; s. 7, ch. 90-217; s. 43, ch. 90-360; s. 138, ch. 91-112; s. 10, ch. 92-32; s. 6, ch. 92-319; s. 45, ch. 94-356; s. 1483, ch. 95-147.

Note.—

A. Repealed by s. 1, ch. 95-217.

B. Section 4, ch. 95-217, provides that "[n]otwithstanding any provision of law to the contrary, exemptions from chapter 119, Florida Statutes, or chapter 286, Florida Statutes, which are prescribed by law and are specifically made subject to the Open Government Sunset Review Act in accordance with section 119.14, Florida Statutes, are not subject to review under that act, and are not abrogated by the operation of that act, after October 1, 1995."

1201.031 Discretionary surtax; administration and collection; Housing Assistance Loan Trust Fund; reporting requirements.—

(1) Each county, as defined by s. 125.011(1), may levy, subject to the provisions of s. 125.0167, a discretionary surtax on documents taxable under the provisions of s. 201.02, except that there shall be no surtax on any document pursuant to which the interest granted, assigned, transferred, or conveyed involves only a single-family residence. Such single-family residence may be a condominium unit, a unit held through stock ownership or membership representing a proprietary interest in a corporation owning a fee or a leasehold initially in excess of 98 years, or a detached dwelling.

(2) All provisions of chapter 201, except s. 201.15, shall apply to the surtax. The Department of Revenue shall pay to the governing authority of the county which levies the surtax all taxes, penalties, and interest collected under this section less any costs of administration.

(3) Each county which levies the surtax shall include in the financial report required under s. 218.32 information showing the revenues and the expenses of the trust fund for the fiscal year.

History.—s. 2, 3, ch. 83-220; s. 1, ch. 84-270; s. 1, ch. 89-252.

Note.—Repealed effective October 1, 2011, by s. 3, ch. 83-220, as amended by s. 1, ch. 84-270, and by s. 1, ch. 89-252.

201.05 Tax on stock certificates.—

(1) On each original issue, whether organization or reorganization, of certificates of stock or shares however designated issued in the state or of certificates of profits or of interest in property or accumulations, by any corporation or by any joint stock company or other association as set forth in subsection (2), on each \$100 of face value or fraction thereof the tax shall be 35 cents; provided that when a certificate is issued without face value, the tax shall be 35 cents on each \$100 of actual value or fraction thereof. The stamps representing the tax imposed by this section shall be attached to the stock books and not to the certificates issued. The provisions of this section do not apply to any stock or share issued in this state of an open-end or closed-end management company or a unit investment trust registered under the Investment Company Act of 1940, as amended.

(2) For the purposes of this section, the term "stock" includes corporate stock and shares however designated in a joint stock company or in a trust in the nature of a common-law trust or Massachusetts trust, association, or other trust in which the trustees are associated together in substantially the same manner as directors in a corporation for the purpose of carrying on a business enterprise. Such shares are declared to be personal property and not interests in land notwithstanding the nature of the property of which the trust consists, unless provided otherwise in the trust instrument.

History.—s. 1, ch. 15787, 1931; CGL 1936 Supp. 1279(111); s. 1, ch. 61-270; s. 2, ch. 63-488; s. 3, ch. 63-533; s. 2, ch. 84-154; s. 7, ch. 87-102; s. 36, ch. 88-119; s. 11, ch. 89-356; s. 8, ch. 90-132; s. 5, ch. 92-317.

201.07 Tax on bonds, debentures, and certificates of indebtedness.—On all bonds, debentures, or certificates of indebtedness issued in the state by any person, and all instruments and documents, however termed, issued by any corporation with interest coupons or in registered form, on each \$100 of the face value or fraction thereof, the tax shall be 35 cents; provided, however, that only that part of the value of the bonds, debentures, or certificates of indebtedness issued by any such person, the property of which is located within the state shall bear to the whole value of the property described in said instrument or obligation shall be taxed hereunder.

History.—s. 1, ch. 15787, 1931; CGL 1936 Supp. 1279(111); s. 4, ch. 63-533; s. 9, ch. 90-132; s. 6, ch. 92-317.

201.08 Tax on promissory or nonnegotiable notes, written obligations to pay money, or assignments of wages or other compensation; exception.—

(1) On promissory notes, nonnegotiable notes, written obligations to pay money, or assignments of salaries, wages, or other compensation made, executed, delivered, sold, transferred, or assigned in the state, and for each renewal of the same, the tax shall be 35 cents on each \$100 or fraction thereof of the indebtedness or obligation evidenced thereby. On mortgages, trust deeds, security agreements, or other evidences of indebtedness filed or recorded in this state, and for each renewal of the same, the tax shall be 35 cents on each \$100 or fraction thereof of the indebtedness or obligation evidenced thereby. Mortgages, including, but not limited to, mortgages executed without the state and recorded in the state, which incorporate the certificate of indebtedness, not otherwise shown in separate instruments, are subject to the same tax at the same rate. When there is both a mortgage, trust deed, or security agreement and a note, certificate of indebtedness, or obligation, the tax shall be paid on the mortgage, trust deed, or security agreement at the time of recordation. A notation shall be made on the note, certificate of indebtedness, or obligation that the tax has been paid and the proper stamps affixed to the mortgage, trust deed, or security agreement. If the mortgage, trust deed, security agreement, or other evidence of indebtedness subject to the tax levied by this section secures future advances, as provided in s. 697.04, the tax shall be paid at the time of recordation on the initial debt or obligation secured, excluding future advances; at the time and so often as any future advance is made, the tax shall be paid on all sums then advanced regardless of where such advance is made. Notwithstanding the aforesaid general rule, any increase in the amount of original indebtedness caused by interest accruing under an adjustable rate note or mortgage having an initial interest rate adjustment interval of not less than 6 months shall be taxable as a future advance only to the extent such increase is a computable sum certain when the document is executed. Failure to pay the tax shall not affect the lien for any such future advance given by s. 697.04, but any person who fails or refuses to pay such tax due by him is guilty of a misdemeanor of the first degree. The mortgage, trust deed, or other instrument shall not be enforceable in any court of this state

as to any such advance unless and until the tax due thereon upon each advance that may have been made thereunder has been paid.

(2) On promissory notes, nonnegotiable notes, written obligations to pay money, or other compensation, made, executed, delivered, sold, transferred, or assigned in the state, in connection with sales made under retail charge account services, incident to sales which are not conditional in character and which are not secured by mortgage or other pledge of purchaser, the tax shall be 35 cents on each \$100 or fraction thereof of the gross amount of the indebtedness evidenced by such instruments, payable quarterly on such forms and under such rules and regulations as may be promulgated by the Department of Revenue. No documentary stamps shall be required to be attached to instruments under the provisions of this subsection.

(3) No documentary stamps shall be required on promissory notes executed for students to receive financial aid from federal or state educational assistance programs, from loans guaranteed by the Federal Government or the state when federal regulations prohibit the assessment of such taxes against the borrower, or for any financial aid program administered by a state university or community college, and the holders of such promissory notes shall not lose any rights incident to the payment of such stamp costs.

(4) Notwithstanding subsection (1), a supplement or an amendment to a mortgage, deed of trust, indenture, or security agreement, which supplement or amendment is filed or recorded in this state in connection with a new issue of bonds, shall be subject to the tax imposed by subsection (1) only to the extent of the aggregate amount of the new issue of bonds or other evidence of indebtedness and not to the extent of the aggregate amount of bonds or other evidence of indebtedness previously issued under the instrument being supplemented or amended. In order to qualify for the tax treatment provided for in this subsection, the document which evidences the increase in indebtedness must show the official records book and page number in which, and the county in which, the original obligation and any prior increase in that obligation were recorded.

History.—s. 1, ch. 15787, 1931; CGL 1936 Supp. 1279(111); s. 1, ch. 28216, 1953; ss. 1, 2, ch. 61-277; s. 5, ch. 63-533; ss. 21, 35, ch. 69-106; s. 2, ch. 77-57; s. 2, ch. 77-414; s. 105, ch. 79-222; s. 6, ch. 79-350; s. 91, ch. 79-400; s. 1, ch. 80-220; s. 7, ch. 82-83; s. 1, ch. 83-207; s. 8, ch. 83-267; s. 7, ch. 83-311; s. 28, ch. 85-80; s. 13, ch. 85-196; s. 10, ch. 90-132; s. 7, ch. 92-317.

201.09 Renewal of existing promissory notes and mortgages; exemption.—

(1) When any promissory note is given in renewal of any existing promissory note, which renewal note only extends or continues the identical contractual obligations of the original promissory note and evidences part or all of the original indebtedness evidenced thereby, not including any accumulated interest thereon and without enlargement in any way of the original contract and obligation, such renewal note shall not be subject to taxation under this chapter if such renewal note has attached to it the original promissory note with canceled stamps affixed thereon showing full payment of the tax due thereon. In order to be exempt from taxation under this section, a renewal note shall not be executed by any

person other than the original obligor and must renew and extend only the unpaid balance of the original contract and obligation.

(2) When any mortgage, trust deed, security agreement, or other evidence of indebtedness evidences a promissory note which would not be subject to taxation pursuant to subsection (1), then such mortgage, trust deed, security agreement, or other evidence of indebtedness shall not be subject to taxation under this chapter.

(3) A note given in renewal of an adjustable rate note or mortgage which has an initial interest rate adjustment interval of not less than 6 months shall be subject to taxation only to the extent of any accrued interest upon which taxes have not previously been paid, notwithstanding the provisions contained in subsection (1).

History.—s. 1, ch. 19068, 1939; CGL 1940 Supp. 1279(118); s. 7, ch. 79-350; s. 8, ch. 82-83; s. 9, ch. 83-267; s. 8, ch. 83-311; s. 11, ch. 90-132.

201.10 Certificates of deposit issued by banks exempt.—All certificates of deposit issued by any bank, banking association, or trust company are exempt from the requirement for an excise tax imposed by this chapter.

History.—s. 2, ch. 19068, 1939; CGL 1940 Supp. 1279(119).

201.11 Administration of law by Department of Revenue.—

(1) The administration of this chapter shall be vested in the Department of Revenue, which shall prescribe suitable rules and regulations for the enforcement of the provisions thereof, and shall administer and enforce the taxes levied and imposed by this chapter. The Department of Revenue may enter upon the premises of any taxpayer, and examine or cause to be examined by any agent or representative designated by it for that purpose, any books, papers, records, or memoranda bearing upon the amount of taxes payable, and secure other information directly or indirectly concerned in the enforcement of this chapter. Any person, subject to this tax, who shall by any practice or evasion make it difficult to enforce the provisions of this chapter by inspection, or any person, agent or officer, who shall, after demand by the department or any agent or representative designated by it for that purpose, refuse to allow full inspection of the premises or any part thereof, or any books, records, documents, or other instruments in any way relating to the liability of the taxpayer for the tax herein imposed, or shall hinder or in anywise delay or prevent such inspection, shall be guilty of a misdemeanor of the second degree, punishable as provided in s. 775.082 or s. 775.083.

(2) The county comptroller or, if there be none, then the clerk of the circuit court, shall serve ex officio, and the Department of Revenue may appoint others, as agents for the collection of the tax imposed by this chapter. The department may adopt rules and regulations requiring the agents to meet certain standards, including, without limitation, a demonstrated volume of business or a geographical distribution. All agents shall be subject to audit and shall post a bond as may be required by the Department of Revenue. The Department of Revenue may purchase a blanket bond; however, all costs associated with such a bond shall be allo-

cated by department regulation to those agents so bonded. An agent shall be compensated 0.5 percent of the value of the stamps sold as collection costs in the form of a deduction from the amount of the tax due and remitted by the agent, and the department shall allow the said deduction to the agent paying and remitting the tax in the manner as provided for by the department. However, no deduction or allowance shall be granted when there is a manifest failure to maintain proper records or make proper reports.

History.—s. 2, ch. 15787, 1931; CGL 1936 Supp. 1279(112), 7473(5); ss. 21, 35, ch. 69-106; s. 104, ch. 71-136; s. 1, ch. 71-344; s. 2, ch. 74-325; s. 1, ch. 76-199; s. 1050, ch. 95-147.

201.12 Duties of clerks of the circuit court.—Clerks of the circuit court shall report to the Department of Revenue the names and addresses of any and all individuals, firms, or corporations, who shall fail to have affixed either the required amount of stamps or a notation that the proper stamps and the amount of same have been paid or will be paid directly to the department on any conveyance or taxable instrument or document which may be recorded in their respective offices; and any such clerk who knowingly fails to report any such violation within 30 days after recording of any taxable instrument or document, without such stamps, shall be deemed guilty of a misdemeanor and upon conviction punished accordingly.

History.—s. 2, ch. 15787, 1931; CGL 1936 Supp. 1279(113), 7473(6); ss. 21, 35, ch. 69-106; s. 3, ch. 81-14.

201.13 Department of Revenue to furnish stamps for tax.—Except as otherwise provided in ss. 201.131, 201.132, and 201.133, the Department of Revenue shall cause to be prepared and distributed for the payment of the taxes prescribed in this chapter suitable stamps denoting the tax on the documents to which same are required to be affixed and shall prescribe such method for the affixing of the stamps as shall be necessary to carry out and comply with the intent and purpose of this chapter.

History.—s. 3, ch. 15787, 1931; CGL 1936 Supp. 1279(114); ss. 21, 35, ch. 69-106; s. 4, ch. 81-14.

201.131 Metering machines.—

(1) The taxes imposed by this chapter may also be paid through the use of excise tax on documents stamp insignia to be applied by the use of metering machines. The Department of Revenue shall prescribe and promulgate appropriate rules and regulations governing the use of metering machines, the procedure for the payment of such excise taxes on documents through the use thereof, requiring adequate surety bonds of the non-governmental users thereof to assure the proper use of such machines and the payment of all excise taxes on documents, and all other rules and regulations necessary and proper to govern the use of same.

(2) Users of such metering machines will have to supply such machines at their own expense.

(3) All provisions of this chapter governing the use of excise tax in documents stamps and pertaining to the payment of such excise taxes through the use of stamps shall likewise be applicable, where appropriate, to the payment of such taxes through the use of metering machines.

History.—s. 3, ch. 57-107; ss. 21, 35, ch. 69-106.

201.132 Exceptions to use of stamps on recorded documents; county comptrollers and clerks of the circuit court.—

(1) The county comptroller or, if there be none, the clerk of the circuit court of each county may collect the tax imposed by this chapter without affixing stamps to the document to be recorded under the following conditions:

(a) A notation shall be placed on the document to be recorded showing the amount of tax paid and the county where payment is being made, and the notation shall be signed by the county comptroller or clerk of the circuit court, or designated agent thereof.

(b) All stamp taxes collected on recorded documents during the preceding week, less the collection allowance provided in s. 201.11(2), shall be transmitted to the department no later than 7 working days after the end of the week in which the taxes were collected. A report certifying the amount of tax payable shall be submitted with the remittance. Report forms shall be furnished by the department.

(c) A register approved by the department shall be maintained listing all recorded documents according to the clerk's filing number assigned to each such document.

(2) A county comptroller or clerk of the circuit court who elects to use the procedure authorized by this section shall be subject to audit and shall make all records available for ready inspection by the department and shall post a bond at his or her own expense as may be required by the department.

(3) The authority provided by this section applies only to tax collected on documents to be recorded.

History.—s. 1, ch. 81-14; s. 63, ch. 83-217; s. 8, ch. 87-102; s. 1051, ch. 95-147.

201.133 Exceptions to use of stamps on documents not to be recorded; certificates of registration.

(1) Any person who uses an average of at least \$150 worth of stamps per month or who engages in an average of at least 50 taxable transactions per month for a period of 6 months prior to making application for a certificate of registration as provided in subsection (2) and who has adequate records to show that the qualifications have been met may collect the tax in any such transaction not to be recorded with the clerk of the circuit court without affixing any stamps upon any documents to which such stamps are otherwise required to be affixed.

(2) Any person described in subsection (1) shall file with the Department of Revenue an application for a certificate of registration for each place of business. The application shall include the name and address of the applicant together with such other information as the department may require.

(3) The department shall issue certificates of registration to qualified applicants in a manner provided by rule adopted by the department.

(4) Any person described in subsection (1) who collects the tax imposed by this chapter without affixing stamps to the documents involved in a transaction shall file a report with the department not later than the 20th day of each month certifying the amount of tax payable for the preceding month, and a remittance shall be sub-

mitted with the report to cover the amount of tax payable for the preceding month. A report and remittance mailed after the 20th day of the month following the month the tax is payable shall subject the person to the penalties imposed by this chapter. Report forms shall be furnished by the department.

(5) In addition to meeting the required standards and qualifications, all persons using or desiring to use the procedure authorized by this section shall be subject to audit and shall make their records available for ready inspection by the department and shall post a bond at their own expense as may be required by the department.

(6) Such persons shall keep a journal, or other account book or record of original entry, showing a listing of all documents executed and delivered. The journal shall show a daily listing of such documents unless another time period is required by the department. The journal shall show every transaction and the amount, whether the transaction is taxable or not. In the case of taxable transactions, the journal shall show the amount of tax payable with respect to each transaction. In the case of nontaxable transactions, the journal shall disclose the basis on which the exemption from tax is claimed. Such records shall be kept in permanent form and retained indefinitely in the files subject to verification by the representative of the department. The following notation or similar language along with the certificate of registration number shall be made on each individual document requiring tax: "Florida documentary stamp tax required by law in the amount of \$_____ has been paid or will be paid directly to the Department of Revenue. Certificate of Registration #_____."

(7) The authority of any person described in subsection (1) to use the procedure authorized by this section may be canceled by the department if such person:

- (a) Knowingly files a false monthly report of the data required by subsection (4);
- (b) Fails, refuses, or neglects to file the report required by subsection (4);
- (c) Fails to remit the tax collected; or
- (d) Fails to adequately maintain the records required by subsection (6).

History.—s. 2, ch. 81-14.

201.14 Cancellation of stamps when used.—Whenever an adhesive stamp is used for denoting any tax imposed by this chapter on documents, the person using or affixing the same shall write or stamp or cause to be written or stamped thereon, the initials of his, her, or its name, and the date upon which same is attached or used, so that the same may not again be used. Stamps shall be affixed in such manner that their removal will require continued application of steam or water; provided, that the Department of Revenue may prescribe such other method for the cancellation of such stamps as it may deem expedient.

History.—s. 5, ch. 15787, 1931; CGL 1936 Supp. 1279(116); ss. 21, 35, ch. 69-106; s. 1062, ch. 95-147.

201.15 Distribution of taxes collected.—All taxes collected under this chapter shall be subject to the service charge imposed in s. 215.20(1) and shall be distributed as follows:

(1) Sixty-two and sixty-three hundredths percent of the remaining taxes collected under this chapter shall be used for the following purposes:

(a) Subject to the maximum amount limitations set forth in this paragraph, an amount as shall be necessary to pay the debt service on, or fund debt service reserve funds, rebate obligations, or other amounts with respect to bonds issued pursuant to s. 375.051 and payable from moneys transferred to the Land Acquisition Trust Fund pursuant to this paragraph shall be paid into the State Treasury to the credit of the Land Acquisition Trust Fund to be used for such purposes. The amount transferred to the Land Acquisition Trust Fund shall not exceed \$90 million in fiscal year 1992-1993, \$120 million in fiscal year 1993-1994, \$150 million in fiscal year 1994-1995, \$180 million in fiscal year 1995-1996, \$210 million in fiscal year 1996-1997, \$240 million in fiscal year 1997-1998, \$270 million in fiscal year 1998-1999, and \$300 million in fiscal year 1999-2000 and thereafter. No individual series of bonds may be issued pursuant to this paragraph unless the first year's debt service for such bonds is specifically appropriated in the General Appropriations Act. No moneys transferred to the Land Acquisition Trust Fund pursuant to this paragraph, or earnings thereon, shall be used or made available to pay debt service on the Save Our Coast revenue bonds.

(b) The remainder of the moneys distributed under this subsection, after the required payment under paragraph (a), shall be paid into the State Treasury to the credit of the Land Acquisition Trust Fund and may be used for any purpose for which funds deposited in the Land Acquisition Trust Fund may lawfully be used. Payments made under this paragraph shall continue until the cumulative amount credited to the Land Acquisition Trust Fund for the fiscal year under this paragraph and paragraph (2)(b) equals 70 percent of the current official forecast for distributions of taxes collected under this chapter pursuant to subsection (2). As used in this paragraph, the term "current official forecast" means the most recent forecast as determined by the Revenue Estimating Conference. If the current official forecast for a fiscal year changes after payments under this paragraph have ended during that fiscal year, no further payments are required under this paragraph during the fiscal year.

(c) The remainder of the moneys distributed under this subsection, after the required payments under paragraphs (a) and (b), shall be paid into the State Treasury to the credit of the General Revenue Fund of the state to be used and expended for the purposes for which the General Revenue Fund was created and exists by law.

(2) Seven and fifty-six hundredths percent of the remaining taxes collected under this chapter shall be used for the following purposes:

(a) Beginning in the month following the final payment for a fiscal year under paragraph (1)(b), available moneys shall be paid into the State Treasury to the credit of the General Revenue Fund of the state to be used and expended for the purposes for which the General Revenue Fund was created and exists by law. Payments made under this paragraph shall continue until the cumulative amount credited to the General Revenue Fund for the fiscal year under this paragraph equals the

cumulative payments made under paragraph (1)(b) for the same fiscal year.

(b) The remainder of the moneys distributed under this subsection shall be paid into the State Treasury to the credit of the Land Acquisition Trust Fund. Sums deposited in the fund pursuant to this subsection may be used for any purpose for which funds deposited in the Land Acquisition Trust Fund may lawfully be used.

(3) One and ninety-four hundredths percent of the remaining taxes collected under this chapter shall be paid into the State Treasury to the credit of the Land Acquisition Trust Fund. Moneys deposited in the trust fund pursuant to this section shall be used for the following purposes:

(a) Sixty percent of the moneys shall be used to acquire coastal lands or to pay debt service on bonds issued to acquire coastal lands; and

(b) Forty percent of the moneys shall be used to develop and manage lands acquired with moneys from the Land Acquisition Trust Fund.

(4) Five and eighty-four hundredths percent of the remaining taxes collected under this chapter shall be paid into the State Treasury to the credit of the Water Management Lands Trust Fund. Sums deposited in that fund may be used for any purpose authorized in s. 373.59.

(5) Five and eighty-four hundredths percent of the remaining taxes collected under this chapter shall be paid into the State Treasury to the credit of the Conservation and Recreation Lands Trust Fund to carry out the purposes set forth in s. 259.032.

(6) Seven and fifty-three hundredths percent of the remaining taxes collected under this chapter shall be paid into the State Treasury to the credit of the State Housing Trust Fund and shall be used as follows:

(a) Half of that amount shall be used for the purposes for which the State Housing Trust Fund was created and exists by law.

(b) Half of that amount shall be paid into the State Treasury to the credit of the Local Government Housing Trust Fund and shall be used for the purposes for which the Local Government Housing Trust Fund was created and exists by law.

(7) Eight and sixty-six hundredths percent of the remaining taxes collected under this chapter shall be paid into the State Treasury to the credit of the State Housing Trust Fund and shall be used as follows:

(a) Twelve and one-half percent of that amount shall be deposited into the State Housing Trust Fund and be expended by the Department of Community Affairs and by the Florida Housing Finance Agency for the purposes for which the State Housing Trust Fund was created and exists by law.

(b) Eighty-seven and one-half percent of that amount shall be distributed to the Local Government Housing Trust Fund and shall be used for the purposes for which the Local Government Housing Trust Fund was created and exists by law. Funds from this category may also be used to provide for state and local services to assist the homeless.

(8) The Department of Revenue may use the payments credited to trust funds pursuant to paragraphs (1)(b) and (2)(b) and subsections (3), (4), (5), (6), and (7)

to pay the costs of the collection and enforcement of the tax levied by this chapter. The percentage of such costs which may be assessed against a trust fund is a ratio, the numerator of which is payments credited to that trust fund under this section and the denominator of which is the sum of payments made under paragraphs (1)(b) and (2)(b) and subsections (3), (4), (5), (6), and (7).

History.—s. 6, ch. 15787, 1931; CGL 1936 Supp. 1279(117); s. 4, ch. 79-350; ss. 2, 4, ch. 81-33; s. 7, ch. 85-347; s. 35, ch. 87-6; ss. 3, 4, ch. 87-96; s. 43, ch. 87-548; s. 12, ch. 90-132; s. 3, ch. 90-217; s. 2, ch. 91-79; s. 3, ch. 91-192; ss. 3, 4, ch. 92-317; ss. 1, 2, ch. 93-74; ss. 10, 11, ch. 94-240; ss. 46, 47, ch. 94-356; s. 1, ch. 95-394.

201.16 Other laws made applicable to chapter.—

All revenue laws relating to the assessment and collection of taxes are hereby extended to and made a part of this chapter, so far as applicable, for the purpose of collecting stamp taxes omitted through mistake or fraud from any instrument, document, paper, or writing named herein.

History.—s. 3, ch. 15787, 1931; CGL 1936 Supp. 1279(115).

201.17 Penalties for failure to pay tax required.—

(1) Whoever makes, signs, issues, or accepts, or causes to be made, signed, issued, or accepted, any instrument, document, or paper of any kind or description whatsoever, without the full amount of the tax herein imposed thereon being fully paid, or whoever makes use of any adhesive stamp to denote any tax imposed by this chapter without canceling or obliterating such stamps as herein provided, is guilty of a misdemeanor of the first degree, punishable as provided in s. 775.082 or s. 775.083.

(2) Any document, instrument, or paper upon which the tax under this chapter is imposed and which, upon audit or at time of recordation, does not show the proper amount of tax paid shall subject the person or persons liable for the tax upon the document, instrument, or paper to:

(a) Payment of the tax not paid.

(b) Payment of a penalty to the Department of Revenue equal to 50 percent of the tax not paid. If it is determined by clear and convincing evidence that any part of a deficiency is due to fraud, there shall be added to the tax as a civil penalty, in lieu of the aforementioned penalty under this paragraph, an amount equal to 200 percent of the deficiency. These penalties are to be in addition to, and not in lieu of, any other penalties imposed by law.

(c) Payment of interest to the Department of Revenue, accruing from the date the tax is due until paid, at the rate of 1 percent per month, based on the amount of tax not paid.

(3) The department may settle or compromise any interest or penalties pursuant to s. 213.21.

History.—s. 4, ch. 15787, 1931; CGL 1936 Supp. 7473(7); s. 105, ch. 71-136; s. 2, ch. 71-344; s. 4, ch. 76-261; s. 1, ch. 77-281; s. 5, ch. 81-14; s. 5, ch. 81-178; s. 65, ch. 87-6; s. 39, ch. 87-101; s. 13, ch. 91-224; s. 7, ch. 92-320; s. 9, ch. 93-233.

201.18 Penalties for illegal use of stamps.—

(1) Whoever fraudulently cuts, tears, or removes from any vellum, parchment, paper, instrument, writing, or document, upon which any tax is imposed by this chapter, any adhesive stamp used in pursuance of this chapter, or fraudulently uses, joins, fixes, or places to, with, or upon any vellum, parchment, paper, instrument,

writing, or document, upon which any tax is imposed by this chapter:

(a) Any adhesive stamp which has been cut, torn, or removed from any other vellum, parchment, paper, instrument, writing, or document, upon which any tax is imposed by this chapter,

(b) Any adhesive stamp of insufficient value, or

(c) Any forged or counterfeited stamp; or

(2) Whoever willfully removes or alters the cancellation or defacing marks of, or otherwise prepares, any adhesive stamp with intent to use or cause the same to be used after it has already been used, or knowingly or willfully buys, sells, offers for sale, or gives away any such washed or restored stamp to any person for use, or knowingly uses the same, or whoever knowingly and without lawful excuse has in possession any washed, restored, or altered stamp which has been removed from any vellum, parchment, paper, instrument, writing, or document; or

(3) Whoever knowingly or willfully prepares, buys, sells, offers for sale, or has in his, her, or its possession any counterfeit stamps,

is guilty of a felony of the third degree, punishable as provided in s. 775.082, s. 775.083, or s. 775.084.

History.—s. 4, ch. 15787, 1931; CGL 1936 Supp. 7473(7); s. 106, ch. 71-136; s. 3, ch. 71-344; s. 14, ch. 83-216; s. 66, ch. 87-6; s. 1053, ch. 95-147.

201.20 Penalties for illegally avoiding tax on notes.

Any person using the provisions of s. 201.09 to avoid the payment of any tax justly due is guilty of a misdemeanor of the first degree, punishable as provided in s. 775.082 or s. 775.083.

History.—s. 4, ch. 19068, 1939; CGL 1940 Supp. 7473(7a); s. 107, ch. 71-136; s. 4, ch. 71-344; s. 67, ch. 87-6; s. 40, ch. 87-101; s. 14, ch. 91-224.

201.21 Notes and other written obligations exempt under certain conditions.

—There shall be exempt from all excise taxes imposed by this chapter all promissory notes, nonnegotiable notes, and other written obligations to pay money bearing date subsequent to July 1, 1955, hereinafter referred to as "principal obligations," when the maker thereof shall pledge or deposit with the payee or holder thereof pursuant to any agreement commonly known as a wholesale warehouse mortgage agreement, as collateral security for the payment thereof, any collateral obligation or obligations, as hereinafter defined, provided all excise taxes imposed by this chapter upon or in respect to such collateral obligation or obligations shall have been paid. If the indebtedness evidenced by any such principal obligation shall be in excess of the indebtedness evidenced by such collateral obligation or obligations, the exemption provided by this section shall not apply to the amount of such excess indebtedness; and, in such event, the excise taxes imposed by this chapter shall apply and be paid only in respect to such excess of indebtedness of such principal obligation. The term "collateral obligation" as used in this section means any note, bond, or other written obligation to pay money secured by mortgage, deed of trust, or other lien upon real or personal property. The pledging of a specific collateral obligation to secure a specific principal obligation, if required under the terms of the agreement, shall not invalidate the exemption pro-

vided by this section. The temporary removal of the document or documents representing one or more collateral obligations for a reasonable commercial purpose, for a period not exceeding 60 days, shall not invalidate the exemption provided by this section.

History.—s. 1, ch. 29981, 1955; s. 8, ch. 79-350; s. 86, ch. 81-259.

201.22 Financing statements under chapter 679 of the Uniform Commercial Code.

—The excise tax on documents provided by this chapter shall be applicable to transactions covered by the Uniform Commercial Code to the same extent that it would be if the code had not been enacted. The clerk or filing officer shall not accept for filing or filing and recording any financing statement under chapter 679, unless there appears thereon the notation that the stamps required by this chapter have been placed on the promissory instruments secured by said financing statement and will be placed on any additional promissory instruments, advances or similar instrument that may be secured by said financing statement. The failure to pay the tax required by this chapter as so stated, shall be subject to the penalties provided by this chapter.

History.—s. 1, ch. 65-254.

201.23 Foreign notes and other written obligations exempt.

(1) There shall be exempt from all excise taxes imposed by this chapter:

(a) All promissory notes, nonnegotiable notes, and other written obligations to pay money bearing date on or after July 1, 1977, if the makers thereof or the obligors thereunder, at the time of the making or execution thereof, are individuals residing outside the United States or business organizations or other persons located outside the United States.

(b) All drafts or bills of exchange drawn upon and, on or after July 1, 1977, accepted by a bank having an office in Florida, which arise out of transactions involving the importation or exportation of goods or the storage of goods abroad, or drawn by banks or bankers in foreign countries or dependencies or insular possessions of the United States for the purpose of furnishing dollar exchange as required by the usages of trade in the respective countries, dependencies, or insular possessions, if at the date of the acceptance of any of the foregoing the drawer of the draft or bill of exchange or the persons for whose benefit the financing is conducted are individuals residing outside the United States or business organizations or other persons located outside the United States.

(c) Any promissory note, nonnegotiable note, or other written obligation to pay money if said note or obligation is executed and delivered outside this state and at the time of its making is secured only by a mortgage, deed of trust, or similar security agreement encumbering real estate located outside this state and if such promissory note, nonnegotiable note, or other written obligation for payment of money is brought into this state for deposit as collateral security under a wholesale warehouse mortgage agreement or for inclusion in a pool of mortgages deposited with a custodian as security for obligations issued by an agency of the United States Government or for inclusion in a pool of mort-

gages to be serviced for the account of a customer by a mortgage lender licensed or exempt from licensing under ss. 494.006-494.0077.

(2) The exemptions provided in this chapter shall not apply:

(a) To mortgages, trust deeds, security agreements, or other evidences of indebtedness relating to the purchase or transfer of real property located in Florida and filed or recorded in the state, which shall be taxable as if they were entered into within this state.

(b) If the purpose of the financing evidenced by any instrument described in paragraph (1)(a) is to finance all or any part of the purchase of real estate located in Florida or personal property for use in Florida. However, the obligee under any such instrument shall be entitled to rely on a written certificate by the makers thereof or the obligors thereunder that no part of the proceeds of such financing is intended for any such purpose.

(c) If, at the date of any instrument described in paragraph (1)(a) or at the date of acceptance of any instrument described in paragraph (1)(b), a majority of the equity securities of any maker of any instrument described in paragraph (1)(a) or of any obligor thereunder, or of any drawer or person for whose benefit the financing referred to in paragraph (1)(b) is conducted, are owned by individuals residing within the United States or business organizations or other persons located within the United States. However, the obligee under or acceptor of any such instrument shall be entitled to rely upon the written certificate of each maker,

obligor, or person for whose benefit the financing is conducted, other than an individual, certifying that a majority of its equity securities are not owned by individuals residing within the United States or business organizations or other persons located within the United States.

(3) The provisions of this section shall not be construed so as to impair the obligation of any contract entered into prior to July 1, 1977.

(4) The excise taxes imposed by this chapter shall not apply to the documents, notes, evidences of indebtedness, financing statements, drafts, bills of exchange, or other taxable items dealt with, made, issued, drawn upon, accepted, delivered, shipped, received, signed, executed, assigned, transferred, or sold by or to a banking organization, as defined in s. 199.023(9), in the conduct of an international banking transaction, as defined in s. 199.023(11). Nothing in this subsection shall be construed to change the application of paragraph (2)(a).

History.—s. 1, ch. 77-463; s. 9, ch. 79-350; s. 92, ch. 79-400; s. 5, ch. 80-136; s. 3, ch. 81-179; s. 53, ch. 91-245.

201.24 Obligations of municipalities, political subdivisions, and agencies of the state.—There shall be exempt from all taxes imposed by this chapter:

(1) Any obligation to pay money issued by a municipality, political subdivision, or agency of the state.

(2) Any assignment, transfer, or other disposition, or any document, which arises out of a lease or lease-purchase for real property agreement entered pursuant to s. 235.056(2).

History.—s. 10, ch. 79-350; s. 2, ch. 88-119; s. 29, ch. 95-269.