



Finance & Tax Council

Wednesday, March 3, 2010

1:30 PM

404 HOB

Action Packet

**Larry Cretul
Speaker**

**Ellyn Setnor Bogdanoff
Chair**

COUNCIL MEETING REPORT

Finance & Tax Council

3/3/2010 1:30:00PM

Location: 404 HOB

Summary:

Finance & Tax Council

Wednesday March 03, 2010 01:30 pm

HB 109 Favorable With Council Substitute

Yeas: 14 Nays: 0

Committee meeting was reported out: Wednesday, March 03, 2010 5:01:24PM

COUNCIL MEETING REPORT

Finance & Tax Council

3/3/2010 1:30:00PM

Location: 404 HOB

Attendance:

| | <i>Present</i> | <i>Absent</i> | <i>Excused</i> |
|--------------------------------|----------------|---------------|----------------|
| Ellyn Setnor Bogdanoff (Chair) | X | | |
| Joseph Abruzzo | X | | |
| Gary Aubuchon | X | | |
| Mackenson Bernard | X | | |
| Chris Dorworth | X | | |
| Keith Fitzgerald | X | | |
| Erik Fresen | X | | |
| Doug Holder | X | | |
| Kurt Kelly | X | | |
| H. Marlene O'Toole | X | | |
| Ron Schultz | | | X |
| William Snyder | X | | |
| Perry Thurston | X | | |
| John Tobia | X | | |
| James Waldman | X | | |
| Michael Weinstein | X | | |
| Totals: | 15 | 0 | 1 |

Committee meeting was reported out: Wednesday, March 03, 2010 5:01:24PM

COUNCIL MEETING REPORT

Finance & Tax Council

3/3/2010 1:30:00PM

Location: 404 HOB

HB 109 : Excise Tax on Documents

Favorable With Council Substitute

| | Yea | Nay | No Vote | Absentee Yea | Absentee Nay |
|--------------------------------|-----|----------------------|---------|-----------------|-----------------|
| Joseph Abruzzo | X | | | | |
| Gary Aubuchon | X | | | | |
| Mackenson Bernard | X | | | | |
| Chris Dorworth | | | X | | |
| Keith Fitzgerald | X | | | | |
| Erik Fresen | X | | | | |
| Doug Holder | X | | | | |
| Kurt Kelly | X | | | | |
| H. Marlene O'Toole | X | | | | |
| Ron Schultz | | | X | | |
| William Snyder | X | | | | |
| Perry Thurston | X | | | | |
| John Tobia | X | | | | |
| James Waldman | X | | | | |
| Michael Weinstein | X | | | | |
| Ellyn Setnor Bogdanoff (Chair) | X | | | | |
| Total Yeas: 14 | | Total Nays: 0 | | | |

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Amendment No. 1

COUNCIL/COMMITTEE 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WITHDRAWN ___ (Y/N)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 Council/Committee hearing bill: Finance & Tax Council
2 Representative Jenne offered the following:

3
4 **Amendment (with title amendment)**

5 Remove lines 16-40 and insert:

6 (11) The taxable consideration for a short sale transfer
7 does not include unpaid indebtedness that is forgiven or
8 released by a mortgagee holding a mortgage on the grantor's
9 interest in the property. For purposes of this subsection, the
10 term "short sale" means a purchase and sale of real property in
11 which all of the following apply:

12 (a) The grantor's interest is encumbered by a mortgage or
13 mortgages securing indebtedness in an aggregate amount greater
14 than the purchase price paid by the grantee.

15 (b) A mortgagee releases the real property from its
16 mortgage in exchange for a partial payment of less than the
17 total of the outstanding mortgage indebtedness owed to the
18 releasing mortgagee.

Amendment No. 1

19 (c) The releasing mortgagee does not receive, directly or
20 indirectly, any interest in the property transferred.

21 (d) The releasing mortgagee is not controlled by or
22 related to the grantor or the grantee.

23

24

25

T I T L E A M E N D M E N T

26

27 Remove lines 3-8 and insert:

27

28 s. 201.02, F.S.; excluding certain unpaid indebtedness from the
29 taxable consideration for short sale transfers of real property;
30 defining the term "short sale"; providing an effective date.

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Workshop

Hotel Intermediaries and Transient Rental Taxation

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Location: 404 HOB

Other Business Appearance:

Dr. Jim Zingale (Lobbyist) - Information Only
Broward/Orange County
101 North Gadsden Street
Tallahassee FL 32301
Phone: (850) 251-7557

Tourist Development Tax
Anne Gannon - Information Only
Palm Beach County Tax Collector
301 N. Olive
Delray FL 33444
Phone: (561) 355-2805

Transient Rental Taxation
Ilene Lieberman - Information Only
Florida Association of Counties/Broward County
115 S. Andrews Avenue
Ft. Lauderdale FL 33301
Phone: (954) 357-7001

Transient Rental Taxation
Tom Drage - Information Only
Orange County
201 S. Rosalind Avenue, 3rd Floor
Orlando FL 32802
Phone: (407) 836-7332

Transient Rental Taxation
Jennifer Green (Lobbyist) - Information Only
Expedia
P. O. Box 390
Tallahassee FL 32302
Phone: (850) 841-1726

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