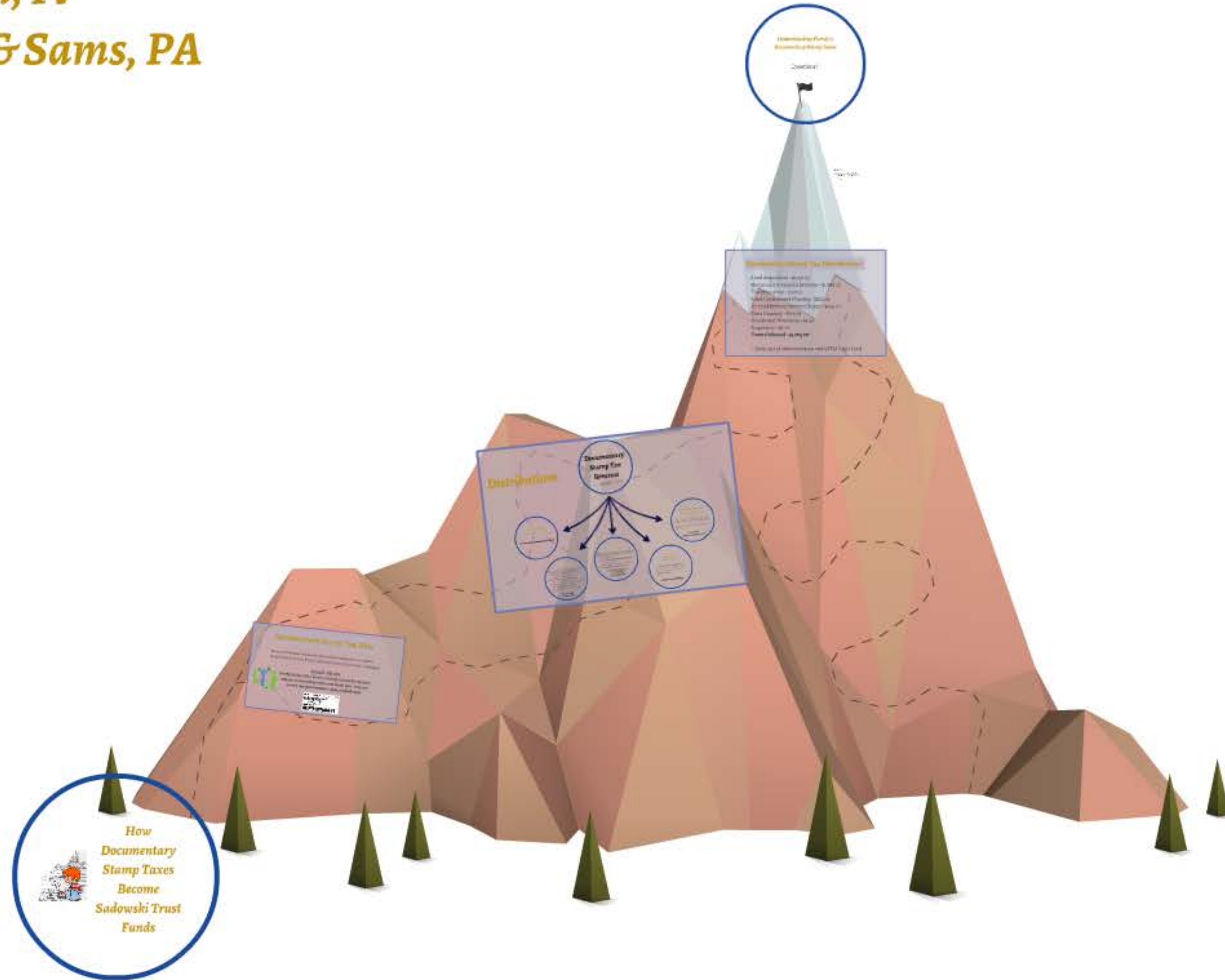


Understanding Florida's Documentary Stamp Taxes

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*How
Documentary
Stamp Taxes
Become
Sadowski Trust
Funds*

Documentary Stamp Tax Rate

\$0.70 of every \$100 or fraction thereof of consideration on a deed.

\$0.35 of every \$100 or fraction thereof of consideration on a mortgage.

Example - July 2015

Pat the Realtor sells a home in Orange County for \$714,901

\$714,901 is rounded up to the next whole \$100 - \$715,000

$\$0.70 \times 7150$ one hundreds = \$5005 in deed taxes



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Rec Fee: \$18.50 Doc Type: D
Deed Doc Tax: \$5005.00
Intangible Tax: \$0.00
Mortgage Stamp: \$0.00
Martha O. Haynie, Comptroller
Orange County, FL



Distributions

Documentary Stamp Tax Revenue

\$5,005*

Anything Left to the General Revenue Fund

\$1,588.29 to the General Revenue Fund

Housing Trust Funds

Of the remainder after LATF and the GR service charge:

- 11.24% to the State Housing Trust Fund
- Split equally between the State and Local Government Housing Trust Funds
- 12.93% to the State Housing Trust Fund
- 12.5% of which remains in the State Housing TF
- 87.5% of which is transferred to the Local Government Housing Trust Fund.

Effectively, the State TF receives 7.24% & the Local TF receives 16.93% of the remainder.

\$223.24 to State TF
\$622.42 to Local TF

Transportation, Grants, & Inspection Trust Funds

Of the remainder after LATF and the GR service charge:

- 24.38442% to the State Transportation Trust Fund (capped at \$511.75 million)
- 0.1456% to the Grants and Donations Trust Fund (capped at \$5.25 million)
- 0.217% to the General Inspection Trust Fund for oyster management (capped at \$100,000)

\$746.11 to Transportation TF
\$4.49 to Grants TF
\$0.52 to Inspection TF

Land Acquisition Trust Fund (Amendment 1)

First, any amounts necessary to make payments on Florida Forever or Save Our Everglades bonds.

Next, 37% is distributed to the Land Acquisition Trust Fund.

\$1,651.65 to the Land Acquisition Trust Fund

General Revenue Service Charge

8% of the remainder is distributed to the General Revenue Fund, representing the estimated pro rata share of the cost of general government.

\$268.27 service charge



**Documentary
Stamp Tax
Revenue**

\$5,005*



Land Acquisition Trust Fund (Amendment 1)

First, any amounts necessary to to make payments on Florida Forever or Save Our Everglades bonds.

Next, 33% is distributed to the Land Acquisition Trust Fund.

***\$1,651.65 to the
Land Acquisition Trust Fund***

*General Revenue
Service Charge*

8% of the remainder is distributed to the General Revenue Fund, representing the estimated pro rata share of the cost of general government

\$268.27 service charge

Transportation, Grants, & Inspection Trust Funds

Of the remainder after LATF and the GR service charge:

- 24.18442% to the State Transportation Trust Fund (capped at \$541.75 million)
- 0.1456% to the Grants and Donations Trust Fund (capped at \$3.25 million)
- 0.017% to the General Inspection Trust Fund for oyster management (capped at \$300,000)

\$746.11 to Transportation TF

\$4.49 to Grants TF

\$0.52 to Inspection TF

*Sadowski Trust Funds**

Of the remainder after LATF and the GR service charge:

- 11.24% to the State Housing Trust Fund
 - Split equally between the State and Local Government Housing Trust Funds
- 12.93% to the State Housing Trust Fund
 - 12.5% of which remains in the State Housing TF
 - 87.5% of which is transferred to the Local Government Housing Trust Fund.

Effectively, the State TF receives 7.24% & the Local TF receives 16.93% of the remainder.

\$223.24 to State TF

\$522.42 to Local TF



*Anything Left to the
General Revenue Fund*

\$1,588.29 to the General Revenue Fund

Documentary Stamp Tax Distributions

Land Acquisition - \$1,651.65

Remainder to General Revenue - \$1,588.29

Transportation - \$746.11

Local Government Housing - \$522.42

General Revenue Service Charge - \$268.27

State Housing - \$223.24

Grants and Donations - \$4.49

Inspection - \$0.52

Taxes Collected - \$5,005.00*

* DOR cost of administration and SEED Trust Fund

Documentary Stamp Tax Collections and Distributions (Millions)
General Revenue Conference August 2016 Adopted - 2016-08-15

Statutory %s	\$ Cap	F.S Reference	Description	2015-16*	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27
		201.15	Total Collection	2276.87	2415.80	2551.10	2678.60	2793.80	2891.60	2989.90	3100.50	3213.50	3326.90	3437.00	3545.00
			DOR Admin Cost	9.80	9.80	9.80	9.80	9.80	9.80	9.80	9.80	9.80	9.80	9.80	9.80
			Remainder available for distribution	2267.07	2406.00	2541.30	2668.80	2784.00	2881.80	2980.10	3090.70	3203.70	3317.10	3427.20	3535.20
		(1)	Debt Service (deposited to LATF)	170.00	171.33	171.40	171.47	171.61	171.57	150.21	139.31	119.24	119.21	93.83	73.55
			Land Acquisition Trust Fund	576.95	622.65	667.23	709.23	747.11	779.42	833.22	880.62	937.98	975.43	1037.15	1093.07
33.00%		(2)	Total to Land Acquisition Trust Fund	746.95	793.98	838.63	880.70	918.72	950.99	983.43	1019.93	1057.22	1094.64	1130.98	1166.62
			Remainder	1516.54	1612.02	1702.67	1788.10	1865.28	1930.81	1996.67	2070.77	2146.48	2222.46	2296.22	2368.58
8.00%		215.20(1)	General Revenue Service Charge	122.11	129.75	137.00	143.83	150.01	155.25	160.52	166.45	172.50	178.58	184.48	190.27
		201.15(4)	Net Available for Distribution	1394.43	1482.27	1565.67	1644.27	1715.27	1775.56	1836.15	1904.32	1973.98	2043.88	2111.74	2178.31
	75.00	(a)	State Economic Enhancement and Development Trust Fund (DEO)	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00
24.18%	541.75	(a)	State Transportation Trust Fund	262.23	283.48	303.65	322.66	339.83	354.41	369.06	385.55	402.40	419.30	435.71	451.81
0.15%	3.25	(b)	Grants and Donations Trust Fund (DEO)	2.03	2.16	2.28	2.39	2.50	2.59	2.67	2.77	2.87	2.98	3.07	3.17
	35.00	(c)	State Economic Enhancement and Development Trust Fund (DEO)	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00
5.62%		(c)	State Housing Trust Fund	60.87	65.80	70.49	74.91	78.90	82.29	85.69	89.52	93.44	97.37	101.18	104.92
5.62%		(c)	Local Government Housing Trust Fund	60.87	65.80	70.49	74.91	78.90	82.29	85.69	89.52	93.44	97.37	101.18	104.92
	40.00	(d)	State Economic Enhancement and Development Trust Fund (DEO)	40.00	40.00	40.00	40.00	40.00	40.00	40.00	40.00	40.00	40.00	40.00	40.00
1.62%		(d)	State Housing Trust Fund	17.54	18.96	20.31	21.58	22.72	23.70	24.68	25.78	26.90	28.03	29.13	30.21
11.31%		(d)	Local Government Housing Trust Fund	122.76	132.70	142.14	151.03	159.06	165.88	172.74	180.45	188.33	196.24	203.92	211.45
0.02%	0.30	(e)	General Inspection Trust Fund	0.24	0.25	0.27	0.28	0.29	0.30	0.30	0.30	0.30	0.30	0.30	0.30
			Total to Trust Funds (Except LATF)	676.54	719.15	759.63	797.76	832.20	861.46	890.83	923.89	957.68	991.59	1024.49	1056.78
		(6)	Remainder To General Revenue Fund	744.12	763.12	806.04	846.51	883.07	914.10	945.32	980.43	1016.30	1052.29	1087.25	1121.53

* The actual FY 2015-16 distribution numbers do not add up to the total collection receipts due to timing issues related to transfers that occurred at the end of the fiscal year.

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Documentary Stamp Taxes*

Questions?

