

HB 701

2015

1 A bill to be entitled
 2 An act relating to unpaid property taxes; amending s.
 3 197.432, F.S.; authorizing a county to set an interest
 4 rate up to the maximum allowed by law for certain tax
 5 certificates that are not purchased; providing an
 6 effective date.

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

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 10 Section 1. Subsection (6) of section 197.432, Florida
 11 Statutes, is amended to read:

12 197.432 Sale of tax certificates for unpaid taxes.—

13 (6) Each certificate shall be awarded to the person who
 14 will pay the taxes, interest, costs, and charges and will demand
 15 the lowest rate of interest, not in excess of the maximum rate
 16 of interest allowed by this chapter. The tax collector shall
 17 accept bids in even increments and in fractional interest rate
 18 bids of one-quarter of 1 percent only. If multiple bidders offer
 19 the same lowest rate of interest, the tax collector shall
 20 determine the method of selecting the bidder to whom the
 21 certificate will be awarded. Acceptable methods include the bid
 22 received first or use of a random-number generator. If a
 23 certificate is not purchased, the certificate shall be struck to
 24 the county at a rate of interest set by the county, up to the
 25 maximum rate of interest allowed by this chapter.

26 Section 2. This act shall take effect July 1, 2015.