

By Senator DiCeglie

18-00935-26

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1 A bill to be entitled  
2 An act relating to the taxation of first-time buyers;  
3 amending s. 201.02, F.S.; specifying that documentary  
4 stamp taxes do not apply to deeds, transfers, or  
5 conveyances of residential property to first-time  
6 homebuyers; defining the term "first-time homebuyer";  
7 amending s. 201.08, F.S.; specifying that documentary  
8 stamp taxes do not apply to certain documents executed  
9 by a first-time homebuyer in connection with the  
10 purchase of a principal residence; defining the term  
11 "first-time homebuyer"; providing an effective date.  
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13 Be It Enacted by the Legislature of the State of Florida:  
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15 Section 1. Present subsections (9), (10), and (11) of  
16 section 201.02, Florida Statutes, are redesignated as  
17 subsections (10), (11), and (12), respectively, and a new  
18 subsection (9) is added to that section, to read:

19 201.02 Tax on deeds and other instruments relating to real  
20 property or interests in real property.—

21 (9) Taxes imposed by this section do not apply to a deed,  
22 transfer, or conveyance that transfers or conveys residential  
23 property to a first-time homebuyer for use as a principal  
24 residence. For purposes of this subsection, the term "first-time  
25 homebuyer" means a person who has not held ownership interest in  
26 a principal residence during the 3-year period before the date  
27 of purchase of the principal residence and who is a moderate-  
28 income person as defined in s. 420.602.

29 Section 2. Subsection (10) is added to section 201.08,

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Florida Statutes, to read:

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

(10) Taxes imposed by this section do not apply to documents described in subsection (1) that are executed by a first-time homebuyer in connection with the purchase of a principal residence. For purposes of this subsection, the term "first-time homebuyer" means a person who has not held ownership interest in a principal residence during the 3-year period before the date of purchase of the principal residence and who is a moderate-income person as defined in s. 420.602.

Section 3. This act shall take effect July 1, 2026.