

Intangible Tax 2 mills (\$.002) per dollar of the mortgage

A one-time nonrecurring tax of 2 mills is hereby imposed on each dollar of the just valuation of all notes, bonds, and other obligations for payment of money which are secured by mortgage, deed of trust, or other lien upon real property situated in this state. Florida Statute Title XIV Chapter 199 Levy of nonrecurring tax (F.S. 199.133)

Intangible tax on notes, bonds, or other obligations for payment of money secured by mortgage, deed of trust or other written specific lien in the nature of a mortgage upon real property shall be paid, at the time of recording, to the Clerk of Circuit Court. (F.S. 199.051(7)(a))

Rate of 2 mills (\$.002) per dollar on the amount of the mortgage, or the amount financed (i.e. \$2.00 on mortgage of \$1,000.00). Amount is computed to the nearest cent.

How to calculate Intangible tax for Mortgages:

Intangible tax at 2 mills on exact amount being financed.

(Example: \$40,000.00 X .0020 (\$80.00))

Florida Department of Revenue

Documentary Stamp Tax

(Chapter 201, Florida Statutes)

Documentary stamp tax is levied at the rate of \$.70 per \$100 (or portion thereof) on documents that transfer interest in Florida real property, such as warranty deeds and quit claim deeds. (The Miami-Dade County rate is \$.60 on all documents plus \$.45 surtax on documents transferring anything other than a single-family residence). This tax is usually paid to the Clerk of Court when the document is recorded. The Clerks of Court send the money to the Department of Revenue and the Department distributes the funds according to law.

A **reference sheet** is available to help determine the correct amount of documentary stamp tax due on documents that transfer an interest in Florida real property.

Documentary stamp tax is also levied at the rate of \$.35 per \$100 (or portion thereof) on documents that are executed or delivered in Florida, for example:

- Notes and other written obligations to pay.
- Certain renewal notes.
- Bonds (original issuance).
- Mortgages.
- Liens.

Florida law limits the maximum tax due on notes and other written obligations to \$2,450. However, there is no limit on the documentary stamp tax due for mortgages or liens filed or recorded in Florida. Tax is paid to the Clerk of Court if the document is recorded, or sent directly to the Department of Revenue if the document is not recorded. (Intangible Tax)

Documentary stamp tax is payable by any of the parties to a taxable transaction. If one party is exempt, the tax must be paid by the nonexempt party. United States government agencies; Florida government agencies; and Florida's counties, municipalities, and political subdivisions are exempt from documentary stamp tax.

Registration

Businesses or individuals with five (5) or more taxable documentary stamp tax transactions per month must register with the Department of Revenue. You can **register** online.

File and Pay Tax

Registered taxpayers can file and pay documentary stamp tax using Revenue's secure web application or a paper *Documentary Stamp Tax Return for Registered Taxpayers' Unrecorded Documents* (**Form DR-225**). You can access the web application using your certificate number and FEIN or a Revenue-issued user ID and password. You must **enroll** in our e-Services program to receive a user ID and password. Enrollment has

advantages: you can save your bank account and contact information, view your filing history, and reprint returns.

Nonregistered persons who have fewer than five (5) taxable transactions per month can file and pay documentary stamp tax using Revenue's secure web application or a paper *Documentary Stamp Tax Return for Nonregistered Taxpayers' Unrecorded Documents* (**Form DR-228**).

Any taxpayer who paid \$20,000 or more in documentary stamp tax during the most recent state fiscal year is required to pay electronically during the next calendar year.

Due Dates

Tax returns and payments are due by the 20th day of the month following each collection period. If the 20th falls on a Saturday, Sunday, or state or federal holiday, your tax return must be postmarked or hand-delivered to the Department on the first day of business following the 20th. If you are a registered taxpayer, you must file a tax return for each collection period, even if no tax is due.

If you pay electronically, it must be transmitted no later than 5:00 p.m., ET, on the banking business day prior to the 20th. Download a payment due date calendar (**Form DR-659**) to help you pay on time.

Resources

Find out what tax forms to use.

Download a **documentary stamp tax brochure**.

Get answers to frequently asked questions.

Forms: <http://dor.myflorida.com/dor/forms/>