

Section III

Notice of Changes, Corrections and Withdrawals

DEPARTMENT OF REVENUE

Miscellaneous Tax

RULE NO.: RULE TITLE:
12B-4.053 Taxable Documents
NOTICE OF CHANGE

Notice is hereby given that the following changes have been made to the proposed rule in accordance with subparagraph 120.54(3)(d)1., F.S., published in Vol. 51 No. 199, October 13, 2025 issue of the Florida Administrative Register.

12B-4.053 Taxable Documents.

(1) through (23) No change.

(24) In-State Notes - Secured by Florida Mortgage. A mortgage recorded in Florida encumbering Florida real or personal property, which is security for an in-state note, is subject to tax as follows:

(a) Secured by Multi-State Mortgage. When a note is made in Florida and is secured by a multi-state mortgage recorded in Florida, the tax is due on the full amount of the note for notes up to \$700,000. For notes larger than \$700,000, the tax is due on at least \$700,000, or the percentage of the indebtedness which the value of the mortgaged property located in Florida bears to the total value of all the mortgaged property, whichever is greater. However, where the mortgage limits recovery to less than the amount of the indebtedness secured, the tax is due on the full amount of the note, up to \$700,000 (with a maximum tax due of \$2,450), or the amount to which the mortgage limits recovery, whichever is greater. The mortgage is required to state the value of the property in Florida and the other state(s) and also the percentage of the Florida property in relation to the total property. When the tax due is based upon the amount to which recovery is limited on a mortgage, the mortgage is not required to state the value of the property in Florida and the other state(s), nor is the mortgage required to state the percentage of the Florida property in relation to the total property.

(b) Secured by Florida Mortgage only. When a note is made in Florida and is secured by a mortgage on Florida property and is also secured by an out-of-state mortgage, the tax is due on the full amount of the note for notes up to \$700,000. For notes larger than \$700,000, the tax is due on \$700,000, or the percentage of the indebtedness which the value of the mortgaged property located in Florida bears to the total value of all the mortgaged property, or the value of the property

located in Florida, whichever is greater. However, where the mortgage limits recovery to less than the amount of the indebtedness secured, the tax is due on the full amount of the note, up to \$700,000 (with a maximum tax due of \$2,450), or the amount to which the mortgage limits recovery, whichever is greater. The mortgage is required to state the value of the property in Florida and the other state(s) and also the percentage of the Florida property in relation to the total property. When the tax due is based upon the amount to which recovery is limited on a mortgage, the mortgage is not required to state the value of the property in Florida and the other state(s), nor is the mortgage required to state the percentage of the Florida property in relation to the total property.

(25) through (26) No change.

Rulemaking Authority 201.11(1), 213.06(1) FS. Law Implemented 201.01, 201.08 FS. History—New 8-18-73, Formerly 12A-4.53, Amended 2-21-77, 11-29-79, 4-11-80, 7-27-80, 12-23-80, 3-30-81, 12-30-82, 8-29-84, Formerly 12B-4.53, Amended 12-29-86, 12-5-89, 2-13-91, 10-18-94, 12-30-97, 7-28-98, 1-4-01, 5-4-03.

[REDACTED]

[REDACTED]			
	[REDACTED]	[REDACTED]	[REDACTED]
	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]			
	[REDACTED]	[REDACTED]	[REDACTED]
	[REDACTED]	[REDACTED]	[REDACTED]
	[REDACTED]	[REDACTED]	[REDACTED]
	[REDACTED]	[REDACTED]	[REDACTED]
	[REDACTED]	[REDACTED]	[REDACTED]
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