

Title Tip 11

Florida Transfer/Documentary Stamp/Intangible Tax

Documentary stamp tax is an excise tax imposed on certain documents executed, delivered, or recorded in Florida. The most common examples are:

- Documents that transfer an interest in Florida real property, such as deeds; and
- Mortgages and written obligations to pay money, such as promissory notes.

Tax is paid to the Clerk of Court when the document is recorded. When a taxable document is not recorded, the tax must be paid directly to the Florida Department of Revenue.

In all Florida counties except Miami-Dade, the tax rate imposed on documents subject to tax is **70 cents on each \$100** or portion thereof of the total consideration.

Mortgages, liens, security agreements, and other evidences of indebtedness are subject to tax and payable when filed and recorded in Florida. The tax is based on the full amount of the indebtedness secured by the mortgage or lien regardless of whether the indebtedness is contingent or absolute. The rate of tax is **35 cents per \$100** or portion thereof of the amount secured thereby. There is no cap on the amount of tax due.

Lastly, there is a one-time nonrecurring tax commonly referred to as the Florida Intangible Tax. This tax is calculated at **2 mills per each dollar amount of the note (\$.002)** secured by the mortgage.