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BULLETIN 08-14

To: All Old Republic National Title Agents and Offices

From: Underwriting Department

Re: Form DR-430

Date: December 19, 2008

Following the enactment of *Section 193.1556, F.S.*, the Department of Revenue issued the attached provisional Form DR-430 for reporting a change of ownership or control of non-homestead property when a deed has not been recorded. This is not intended to replace the DR-219 and is not required where a deed is recorded transferring the interest.

When a deed has not been recorded, the new owner must submit the Change of Ownership or Control Form DR-430 to the property appraiser for the county where the property is located within 60 days of the change. Failure to promptly notify the property appraiser may subject the new owner to any taxes avoided, plus interest and penalties.

A change of ownership or control of non-homestead property includes when any person or group acquires more than 50% ownership of a property or entity owning a property. The change may be as a result of a sale, foreclosure, the transfer of the legal or beneficial title in equity to any person, or the cumulative transfer of control or more than 50% of the ownership of the legal entity owning the property.

Since non-attorney agents only close conveyances of real property in conjunction with the issuance of title insurance which requires a deed be recorded, non-attorney agents are not impacted by this requirement.