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MEMORANDUM Ref #2008-19.8

TO : All Approved Issuing Agents

FROM: Craig R. Lynd, KELTIG General Counsel

DATE: August 19, 2008

RE : Documentary Stamps Calculation - Short Sale

The Florida Department of Revenue is taking the position that on a “short sale” of real property documentary stamp tax is due on the sale price plus any debt that is forgiven. For example: Current mortgage balance is \$200,000.00; real property is sold for \$150,000.00; Bank forgives debt of \$50,000.00. Total consideration for the transfer of the real property is \$200,000.00 upon which documentary stamp tax is calculated.

Although K.E.L. Title Insurance Group, Inc. (“KELTIG”) may not necessarily agree with the Department's interpretation of Section 201.02(1), Florida Statutes, KELTIG suggests approved Issuing Agents follow the guidelines set forth above.

Please contact KELTIG directly if you should have any questions or concerns regarding aforementioned protocol. We appreciate and expect your careful attention to, and compliance with, this policy. For a list of all company memoranda please visit the Agents' portion of our website at www.keltig.com.