REVENUE ESTIMATING CONFERENCE

TAX: Ad Valorem
ISSUE: Relating to Assessment of Residential Real Property - Wind damage improvements
BILL NUMBER(S): SB 1380
SPONSOR(S): Senator Fasano
MONTH/YEAR COLLECTION IMPACT BEGINS: July 1, 2010, and shall apply to assessments beginning January 1, 2011.
DATE OF ANALYSIS: March, 2010

SECTION 1: NARRATIVE

a. Current Law: Section 4(i), Article VII of the Florida Constitution allows the legislature to prohibit the consideration of any change or improvement made for the purpose of improving the property's resistance to wind damage in determining the assessed value of real property used for residential purposes:

b. Proposed Change: Creates Section 193.624, F.S. Defines the terms "Changes or improvements made for the purpose of improving a property's resistance to wind damage," "Existing residential structure." and "New residential structure". Prohibits a property appraiser from considering such changes or improvements in determining the assessed value of real property used for residential purposes.
This section applies to new and existing construction. However, for a new residential structure, the assessment limitation only applies when the changes or improvements exceed the requirements of the Florida Building Code or any applicable local building code.

SECTION 2: DESCRIPTION OF DATA AND SOURCES

Florida Economic Forecasting Conference

SECTION 3: METHODOLOGY (INCLUDE ASSUMPTIONS AND ATTACH DETAILS)

The actual cost of selected items addressed by the bill do not translated one to one in determining the market or assessed value. Other factors, such as location, identification of improvement and housing market conditions contribute more towards the determination of value. The size of the qualified construction activity amounts to one percent, a half and tenth of a percent of total residential construction expenditures as estimated by the REC. This range represents the high, middle and low estimates. The FY 2010-11 annualized is the figure for FY 2014-15. The low estimate was chosen due to the less expensive nature of the items exempted.

SECTION 4: PROPOSED FISCAL IMPACT

School Taxes	FY 2010-11 Cash	FY 2010-11 Annualized	FY 2011-12 Cash	FY 2012-13 Cash	FY 2013-14 Cash
High	0	(8.0 mil)	(1.2 mil)	(3.1 mil)	(5.4 mil)
Middle	0	(4.0 mil)	(0.6 mil)	(1.6 mil)	(2.7 mil)
Low	0	(0.8 mil)	(0.1 mil)	(0.3 mil)	(0.5 mil)

Non-school Taxes	FY 2010-11 Cash	FY 2010-11 Annualized	FY 2011-12 Cash	FY 2012-13 Cash	FY 2013-14 Cash
High	0	(11.1 mil)	(1.7 mil)	(4.4 mil)	(7.6 mil)
Middle	0	(5.6 mil)	(0.9 mil)	(2.2 mil)	(3.8 mil)
Low	0	(1.1 mil)	(0.2 mil)	(0.4 mil)	(0.8 mil)

SECTION 5: CONSENSUS ESTIMATE (ADOPTED 4/5/10) The conference adopted the low estimate, assuming current millage rates.

	FY 2010-11 Annualized	FY 2010-11 Cash	FY 2011-12 Cash	FY 2012-13 Cash	FY 2013-14 Cash
School Taxes	0	(.8)	(.1)	(.3)	(.5)
Non-school Taxes	0	(1.1)	(.2)	(.4)	(.8)
Total Impact	0	(1.9)	(.3)	(.7)	(1.3)

	A	B	C	D	E
1	SB 1380		**WIND DAMAGE ONLY**		
2		Value of construction for residential properties (Mil)	1.0%	0.5%	0.1%
3	FY 2009-10	8,745	0.0	0.0	0.0
4	FY 2010-11	10,360	0.0	0.0	0.0
5	FY 2011-12	16,423	164.2	82.1	16.4
6	FY 2012-13	25,318	417.4	208.7	41.7
7	FY 2013-14	30,570	723.1	361.6	72.3
8	FY 2014-15	33,368	1,056.8	528.4	105.7
9					
10		Impact Value School Millage			
11		0.00753	1.0%	0.5%	0.1%
12	FY 2009-10		0.0	0.0	0.0
13	FY 2010-11		0.0	0.0	0.0
14	FY 2011-12		1.2	0.6	0.1
15	FY 2012-13		3.1	1.6	0.3
16	FY 2013-14		5.4	2.7	0.5
17	FY 2014-15		8.0	4.0	0.8
18					
19		Impact Value Non-School Millage			
20		0.01052	1.0%	0.5%	0.1%
21	FY 2009-10		0.0	0.0	0.0
22	FY 2010-11		0.0	0.0	0.0
23	FY 2011-12		1.7	0.9	0.2
24	FY 2012-13		4.4	2.2	0.4
25	FY 2013-14		7.6	3.8	0.8
26	FY 2014-15		11.1	5.6	1.1
27					

REVENUE ESTIMATING CONFERENCE

TAX: Ad Valorem
ISSUE: Relating to Assessment of Residential Property - Renewable Energy Improvements
BILL NUMBER(S): SB 1410
SPONSOR(S):
MONTH/YEAR COLLECTION IMPACT BEGINS: Upon becoming law
DATE OF ANALYSIS: March, 2010

SECTION 1: NARRATIVE

a. Current Law: Section 4 (i), Article VII of the Florida Constitution allows the legislature to prohibit the consideration of a renewable energy source device in determining the assessed value of real property used for residential purposes: Section 196.012, F.S., currently provides a definition of "renewable energy source device."

b. Proposed Change: Section 193.624, F.S. Defines the term "Renewable energy source device". Prohibits the property appraiser from considering the installation and operation of a renewable energy source device in determining the assessed value of real property used for residential purposes. This applies to new and existing construction used for residential purposes.

SECTION 2: DESCRIPTION OF DATA AND SOURCES

Florida Economic Forecasting Conference

SECTION 3: METHODOLOGY (INCLUDE ASSUMPTIONS AND ATTACH DETAILS)

The actual cost of selected items addressed by the bill do not translated one to one in determining the market or assessed value. Other factors, such as location, identification of improvement and housing market conditions contribute more towards the determination of value. The size of the qualified construction activity amounts to one percent, a half and a tenth of a percent of total residential construction expenditures as estimated by the REC. This range represents the high, middle and low estimates. The FY 2010-11 annualized is the figure for FY 2014-15. The high estimate was chosen due to the more expensive nature of the items exempted.

SECTION 4: PROPOSED FISCAL IMPACT

School Taxes	FY 2010-11 Cash	FY 2010-11 Annualized	FY 2011-12 Cash	FY 2012-13 Cash	FY 2013-14 Cash
High	0	(8.0 mil)	(1.2 mil)	(3.1 mil)	(5.4 mil)
Middle	0	(4.0 mil)	(0.6 mil)	(1.6 mil)	(2.7 mil)
Low	0	(0.8 mil)	(0.1 mil)	(0.3 mil)	(0.5 mil)

Non-school taxes	FY 2010-11 Cash	FY 2010-11 Annualized	FY 2011-12 Cash	FY 2012-13 Cash	FY 2013-14 Cash
High	0	(11.1 mil)	(1.7 mil)	(4.4 mil)	(7.6 mil)
Middle	0	(5.6 mil)	(0.9 mil)	(2.2 mil)	(3.8 mil)
Low	0	(1.1 mil)	(0.2 mil)	(0.4 mil)	(0.8 mil)

SECTION 5: CONSENSUS ESTIMATE (ADOPTED 4/5/10) The conference adopted the high estimate, assuming current millage rates.

	FY 2010-11 Annualized	FY 2010-11 Cash	FY 2011-12 Cash	FY 2012-13 Cash	FY 2013-14 Cash
School Taxes	0	(8.0)	(1.2)	(3.1)	(5.4)
Non-school Taxes	0	(11.1)	(1.7)	(4.4)	(7.6)
Total Impact	0	(19.1)	(2.9)	(7.5)	(13.0)

	A	B	C	D	E
1	SB 1410	**RENEWABLE ENERGY ONLY**			
2		Value of construction for residential properties	1.0%	0.5%	0.1%
3	FY 2009-10	8,745	0.0	0.0	0.0
4	FY 2010-11	10,360	0.0	0.0	0.0
5	FY 2011-12	16,423	164.2	82.1	16.4
6	FY 2012-13	25,318	417.4	208.7	41.7
7	FY 2013-14	30,570	723.1	361.6	72.3
8	FY 2014-15	33,368	1,056.8	528.4	105.7
9					
10		Impact Value School Millage			
11		0.00753	1.0%	0.5%	0.1%
12	FY 2009-10		0.0	0.0	0.0
13	FY 2010-11		0.0	0.0	0.0
14	FY 2011-12		1.2	0.6	0.1
15	FY 2012-13		3.1	1.6	0.3
16	FY 2013-14		5.4	2.7	0.5
17	FY 2014-15		8.0	4.0	0.8
18					
19		Impact Value Non-School Millage			
20		0.01052	1.0%	0.5%	0.1%
21	FY 2009-10		0.0	0.0	0.0
22	FY 2010-11		0.0	0.0	0.0
23	FY 2011-12		1.7	0.9	0.2
24	FY 2012-13		4.4	2.2	0.4
25	FY 2013-14		7.6	3.8	0.8
26	FY 2014-15		11.1	5.6	1.1
27					

REVENUE ESTIMATING CONFERENCE

TAX: Ad Valorem
ISSUE Relating to Assessment of Residential Real Property - Improvements for Hurricane Resistance and Renewable Energy
BILL NUMBER(S): SB 1164 HB 151
SPONSOR(S): Senator Fasano
MONTH/YEAR COLLECTION IMPACT BEGINS: Upon becoming law
DATE OF ANALYSIS: March, 2010

SECTION 1: NARRATIVE

a. Current Law: Section 4 (i), Article VII of the Florida Constitution allows the legislature to prohibit the consideration of the following in the determination of the assessed value of real property used for residential purposes:
(1) Any change or improvement made for the purpose of improving the property's resistance to wind damage.
(2) The installation of a renewable energy source device.

b. Proposed Change: For the purposes of this section, "Changes or improvements made for the purpose of improving a property's resistance to wind damage" means: improving the strength of the roof-deck attachment; creating a secondary water barrier to prevent water intrusion; installing hurricane-resistant shingles; installing gable-end bracing; reinforcing roof-to wall connections; installing storm shutters; installing impact-resistant glazing; or installing hurricane-resistant doors.
"Renewable energy source device" means any of the following equipment that collects, transmits, stores, or uses solar energy, wind energy, or energy derived from geothermal deposits: solar energy collectors, photovoltaic modules, and inverters; storage tanks and other storage systems, excluding swimming pools used as storage tanks; rockbeds; thermostats and other control devices; heat exchange devices; pumps and fans; roof ponds; freestanding thermal containers; pipes, ducts, refrigerant handling systems, and other equipment used to interconnect such systems; however, this equipment does not include conventional backup systems of any type; windmills and wind turbines; winddriven generators; power conditioning and storage devices that use wind energy to generate electricity or mechanical forms of energy; pipes and other equipment used to transmit hot geothermal water to a dwelling or structure from a geothermal deposit.
In determining the assessed value of real property used for residential purposes, the just value of changes or improvements made for the purpose of improving a property's resistance to wind damage and the just value of renewal energy source devices shall not be added to the assessed value as limited by Section 193.155 or Section 193.1554, F.S.
The assessed value of real property used for residential purposes shall not exceed the total just value of the property minus the combined just values of changes or improvements made for the purpose of improving a property's resistance to wind damage and renewal energy source devices. This section applies to new and existing construction used for residential purposes.

SECTION 2: DESCRIPTION OF DATA AND SOURCES

Florida Economic Forecasting Conference

SECTION 3: METHODOLOGY (INCLUDE ASSUMPTIONS AND ATTACH DETAILS)

The actual cost of selected items addressed by the bill do not translated one to one in determining the market or assessed value. Other factors, such as location, identification of improvement and housing market conditions contribute more towards the determination of value. The size of the qualified construction activity for renewable energy and wind damage respectively amounts to one percent, a half and a tenth of a percent of total residential construction expenditures as estimated by the REC. This range represents the high, middle and low estimates. The FY 2010-11 annualized is the figure for FY 2014-15. The high and low estimate was chosen due to the relative costs of the items exempted.

SECTION 4: PROPOSED FISCAL IMPACT

RENEWABLE ENERGY

School Taxes	FY 2010-11 Cash	FY 2010-11 Annualized	FY 2011-12 Cash	FY 2012-13 Cash	FY 2013-14 Cash
High	0	(8.0 mil)	(1.2 mil)	(3.1 mil)	(5.4 mil)
Middle	0	(4.0 mil)	(0.6 mil)	(1.6 mil)	(2.7 mil)
Low	0	(0.8 mil)	(0.1 mil)	(0.3 mil)	(0.5 mil)

REVENUE ESTIMATING CONFERENCE

TAX: Ad Valorem
ISSUE Relating to Assessment of Residential Real Property - Improvements for Hurricane Resistance and Renewable Energy
BILL NUMBER(S): SB 1164 HB 151
SPONSOR(S): Senator Fasano
MONTH/YEAR COLLECTION IMPACT BEGINS: Upon becoming law
DATE OF ANALYSIS: March, 2010

Non-school taxes	FY 2010-11 Cash	FY 2010-11 Annualized	FY 2011-12 Cash	FY 2012-13 Cash	FY 2013-14 Cash
High	0	(11.1 mil)	(1.7 mil)	(4.4 mil)	(7.6 mil)
Middle	0	(5.6 mil)	(0.9 mil)	(2.2 mil)	(3.8 mil)
Low	0	(1.1 mil)	(0.2 mil)	(0.4 mil)	(0.8 mil)

WIND DAMAGE

School Taxes	FY 2010-11 Cash	FY 2010-11 Annualized	FY 2011-12 Cash	FY 2012-13 Cash	FY 2013-14 Cash
High	0	(8.0 mil)	(1.2 mil)	(3.1 mil)	(5.4 mil)
Middle	0	(4.0 mil)	(0.6 mil)	(1.6 mil)	(2.7 mil)
Low	0	(0.8 mil)	(0.1 mil)	(0.3 mil)	(0.5 mil)

Non-school taxes	FY 2010-11 Cash	FY 2010-11 Annualized	FY 2011-12 Cash	FY 2012-13 Cash	FY 2013-14 Cash
High	0	(11.1 mil)	(1.7 mil)	(4.4 mil)	(7.6 mil)
Middle	0	(5.6 mil)	(0.9 mil)	(2.2 mil)	(3.8 mil)
Low	0	(1.1 mil)	(0.2 mil)	(0.4 mil)	(0.8 mil)

COMBINED IMPACT

School taxes	FY 2010-11 Cash	FY 2010-11 Annualized	FY 2011-12 Cash	FY 2012-13 Cash	FY 2013-14 Cash
High					
Middle	0	(8.8 mil)	(1.4 mil)	(3.5 mil)	(6.0 mil)
Low					

Non-school taxes	FY 2010-11 Cash	FY 2010-11 Annualized	FY 2011-12 Cash	FY 2012-13 Cash	FY 2013-14 Cash
High					
Middle	0	(12.2 mil)	(1.9 mil)	(4.8 mil)	(8.4 mil)
Low					

SECTION 5: CONSENSUS ESTIMATE (ADOPTED 4/5/10) The conference adopted the high estimate for renewable energy, and the low estimate for wind damage, assuming current millage rates.

	FY 2010-11 Cash	FY 2010-11 Annualized	FY 2011-12 Cash	FY 2012-13 Cash	FY 2013-14 Cash
School Taxes	0	(8.8)	(1.4)	(3.5)	(6.0)
Non-school taxes	0	(12.2)	(1.9)	(4.8)	(8.4)
Total Impact	0	(21.0)	(3.3)	(8.3)	(14.4)

	A	B	C	D	E	F	G	H	I	J	K
1	SB 1164 / HB 151		**RENEWABLE ENERGY ONLY**				**WIND DAMAGE ONLY**				**COMBINED**
2		Value of construction for residential	1.0%	0.5%	0.1%		1.0%	0.5%	0.1%		
3	FY 2009-10	8,745	0.0	0.0	0.0		0.0	0.0	0.0		0.0
4	FY 2010-11	10,360	0.0	0.0	0.0		0.0	0.0	0.0		0.0
5	FY 2011-12	16,423	164.2	82.1	16.4		164.2	82.1	16.4		180.7
6	FY 2012-13	25,318	417.4	208.7	41.7		417.4	208.7	41.7		459.2
7	FY 2013-14	30,570	723.1	361.6	72.3		723.1	361.6	72.3		795.4
8	FY 2014-15	33,368	1056.8	528.4	105.7		1,056.8	528.4	105.7		1162.5
9											
10		Impact Value School Millage									
11		0.00753	1.0%	0.5%	0.1%		1.0%	0.5%	0.1%		
12	FY 2009-10		0.0	0.0	0.0		0.0	0.0	0.0		0.0
13	FY 2010-11		0.0	0.0	0.0		0.0	0.0	0.0		0.0
14	FY 2011-12		1.2	0.6	0.1		1.2	0.6	0.1		1.4
15	FY 2012-13		3.1	1.6	0.3		3.1	1.6	0.3		3.5
16	FY 2013-14		5.4	2.7	0.5		5.4	2.7	0.5		6.0
17	FY 2013-15		8.0	4.0	0.8		8.0	4.0	0.8		8.8
18											
19		Impact Value Non-School Millage									
20		0.01052	1.0%	0.5%	0.1%		1.0%	0.5%	0.1%		
21	FY 2009-10		0.0	0.0	0.0		0.0	0.0	0.0		0.0
22	FY 2010-11		0.0	0.0	0.0		0.0	0.0	0.0		0.0
23	FY 2011-12		1.7	0.9	0.2		1.7	0.9	0.2		1.9
24	FY 2012-13		4.4	2.2	0.4		4.4	2.2	0.4		4.8
25	FY 2013-14		7.6	3.8	0.8		7.6	3.8	0.8		8.4
26	FY 2014-15		11.1	5.6	1.1		11.1	5.6	1.1		12.2
27											

REVENUE ESTIMATING CONFERENCE

TAX: Various
ISSUE: Nonjudicial Foreclosure Process
BILL NUMBER(S): CS/HB 1523; SB 2270; CS/HB 1411; CS/SB 2358
SPONSOR(S): CS/HB 1523: Insurance, Business & Financial Affairs Policy
SB 2270: Bennett
CS/HB 1411: Civil Justice & Courts Policy
CS/SB 2358: Regulated Industries; Gardiner
MONTH/YEAR COLLECTION IMPACT BEGINS: July 1, 2010 for CS/HB 1523 and SB 2270; Upon Becoming Law for CS/HB 1411 and CS/SB 2358
DATE OF ANALYSIS: April 5, 2010

SECTION 1: NARRATIVE

a. Current Law: Florida has a judicial foreclosure process.

b. Proposed Change:

- CS/HB 1523 creates a nonjudicial foreclosure process for all properties that is modeled on the Uniform Nonjudicial Foreclosure Act.
- SB 2270 creates a nonjudicial foreclosure process for all nonhomestead properties that is modeled on the Uniform Nonjudicial Foreclosure Act.
- CS/HB 1411 and CS/SB 2358 create a nonjudicial foreclosure process for all timeshare properties. The bill provides a trustee process for the foreclosure of liens against timeshare interests. The bill creates separate but similar procedures for the foreclosure of liens based on unpaid assessments and for mortgage liens.

SECTION 2: DESCRIPTION OF DATA AND SOURCES

1. Current Forecast of Foreclosure Filings (i.e. starts) and Circuit Foreclosure Receipts developed for the Article V Conference held in February 2010.
2. Ad Valorem Forecast adopted March 2010.
3. Florida Economic Forecast adopted February 2010.
4. Substantive Committee Staff analyses developed for the various bills.
5. Conversation with Jason Gamel, American Resort Development Association.
6. Timeshare data from the Division of Florida Condominiums, Timeshares, and Mobile Homes; Department of Business & Professional Association.
7. Information provided by the Office of the State Courts Administrator.
8. Data from FirstAmerican CoreLogic and LPS (Lender Processing Services).
9. Various academic articles.

SECTION 3: METHODOLOGY (INCLUDE ASSUMPTIONS AND ATTACH DETAILS)

See attached document, plus the following key assumptions:

1. Based on committee staff research, the typical foreclosure in Florida is now taking 18 months from start to finish. An informal survey of the courts indicated a period of over 12 months. This analysis assumes 18 months.
2. According to Campbell, Giglio and Pathak (2009), the foreclosure discount is approximately 28% (that is, a foreclosed home sells for approximately 72% of a standard sale.

Key Considerations:

- The bill only applies to debts where the debtor has agreed that this process may be used. For homestead property, the bill provides that the owner may object to nonjudicial foreclosure within 90 days of receiving the Notice of Foreclosure. If the owner timely objects, the foreclosing creditor must abandon nonjudicial foreclosure and must utilize the judicial foreclosure procedure.
- Nonjudicial foreclosure may not be pursued if a judicial foreclosure case is pending, or if a judicial proceeding challenging the note or mortgage is pending.
- A nonjudicial foreclosure must be completed no less than 90 days after the Notice of Foreclosure, and no more than 1 year after.
- It is assumed that the vast majority of the resultant sales will occur by foreclosure by auction, rendering any price increases achieved through negotiated sale or foreclosure by appraisal immaterial to the DOC Stamp estimate.

In the attached matrix, gold-shaded areas are assumptions used in this analysis; grey-shaded areas were considered and discarded.

REVENUE ESTIMATING CONFERENCE

TAX: Various
ISSUE: Nonjudicial Foreclosure Process
BILL NUMBER(S): CS/HB 1523; SB 2270; CS/HB 1411; CS/SB 2358
SPONSOR(S): CS/HB 1523: Insurance, Business & Financial Affairs Policy
SB 2270: Bennett
CS/HB 1411: Civil Justice & Courts Policy
CS/SB 2358: Regulated Industries; Gardiner
MONTH/YEAR COLLECTION IMPACT BEGINS: July 1, 2010 for CS/HB 1523 and SB 2270; Upon Becoming Law for CS/HB 1411 and CS/SB 2358
DATE OF ANALYSIS: April 5, 2010

SECTION 4: PROPOSED FISCAL IMPACT (TAX IMPACT – ALL GOVERNMENTS)

CS/HB 1523 --- Nonjudicial Foreclosure Process

	FY 2010-11 Cash	FY 2010-11 Annualized	FY 2011-12 Cash	FY 2012-13 Cash	FY 2013-14 Cash
Article V:					
CS/HB 1523 @ 70%	-232.2	-253.3	-176.6	-122.5	-89.6
CS/HB 1523 @ 50%	-165.9	-181.0	-126.1	-87.5	-64.0
DOC Stamp: (elim 10 MOS: assume 8 MOS Process)					
CS/HB 1523 @ 70% Conversion and 92.3% Sales	49.8	49.8	28.4	-99.0	-69.5
CS/HB 1523 @ 70% Conversion and 84.6% Sales	45.7	45.7	26.1	-63.7	-46.9
CS/HB 1523 @ 50% Conversion and 92.3% Sales	35.6	35.6	-11.8	-128.6	-91.2
CS/HB 1523 @ 50% Conversion and 84.6% Sales	32.6	32.6	-10.8	-117.9	-83.6
Property Tax:					
CS/HB 1523 @ 70%		(**)	**	**	(**)
CS/HB 1523 @ 50%		(**)	**	(**)	(**)

SB 2270 --- Nonjudicial Foreclosure Process for Nonhomestead Properties

	FY 2010-11 Cash	FY 2010-11 Annualized	FY 2011-12 Cash	FY 2012-13 Cash	FY 2013-14 Cash
Article V:					
SB 2270 @ 70%	-132.4	-144.4	-100.6	-69.8	-51.1
SB 2270 @ 50%	-94.5	-103.1	-71.9	-49.9	-36.5
DOC Stamp: (elim 10 MOS: assume 8 MOS Process)					
SB 2270 @ 70% Conversion and 92.3% Sales	28.4	28.4	16.2	-56.4	-39.6
SB 2270 @ 70% Conversion and 84.6% Sales	26.0	26.0	14.9	-51.7	-36.3
SB 2270 @ 50% Conversion and 92.3% Sales	20.3	20.3	-6.7	-73.3	-52.0
SB 2270 @ 50% Conversion and 84.6% Sales	18.6	18.6	-6.2	-67.2	-47.7

CS/HB 1411; CS/SB 2358 --- Nonjudicial Foreclosure Process for Timeshares

	FY 2010-11 Cash	FY 2010-11 Annualized	FY 2011-12 Cash	FY 2012-13 Cash	FY 2013-14 Cash
Article V:					
HB 1411, CS/SB 2358 @ DBPR	0.0	0	-0.3	-0.4	-0.4
HB 1411, CS/SB 2358 @ ARDA	0.0	0	-0.2	-0.3	-0.3
DOC Stamp: (elim 10 MOS: assume 8 MOS Process)					
Both Versions	0.0	0.0	(*)	(*)	(*)

REVENUE ESTIMATING CONFERENCE

TAX: Various
ISSUE: Nonjudicial Foreclosure Process
BILL NUMBER(S): CS/HB 1523; SB 2270; CS/HB 1411; CS/SB 2358
SPONSOR(S): CS/HB 1523: Insurance, Business & Financial Affairs Policy
SB 2270: Bennett
CS/HB 1411: Civil Justice & Courts Policy
CS/SB 2358: Regulated Industries; Gardiner
MONTH/YEAR COLLECTION IMPACT BEGINS: July 1, 2010 for CS/HB 1523 and SB 2270; Upon Becoming Law for CS/HB 1411 and CS/SB 2358
DATE OF ANALYSIS: April 5, 2010

SECTION 5: CONSENSUS ESTIMATE (ADOPTED 4 / 5 / 10) For CS/HB 1523 and SB 2270, the Conference adopted a 60% conversion factor to the nonjudicial foreclosure process, and assumed that any positive gains to the Documentary Stamp Tax would be largely offset by potential losses. To the extent that foreclosure-based sales "crowd-out" anticipated existing home sales, the price is lowered by the discount factor and overall sales do not increase. Therefore, the Documentary Stamp Tax estimate is positive indeterminate for both bills. For CS/HB 1411 and CS/SB 2358, the Conference adopted the estimate based on data from the Department of Business and Professional Regulation and the Orange County Clerk's Office.

CS/HB 1523

	FY 2010-11 Cash	FY 2010-11 Annualized	FY 2011-12 Cash	FY 2012-13 Cash	FY 2013-14 Cash
Article V:					
General Revenue	(14.0)	(15.3)	(10.4)	(7.3)	(5.3)
General Revenue Service Charge	(14.8)	(16.2)	(11.3)	(7.8)	(5.7)
State Trust	(170.2)	(185.6)	(129.6)	(89.9)	(65.8)
Total Article V Impact	(199.0)	(217.1)	(151.3)	(105.0)	(76.8)
Documentary Stamp Tax	Indeterminate	Indeterminate	Indeterminate	Indeterminate	Indeterminate
Total Local Impact—Ad Valorem	Indeterminate	Indeterminate	Indeterminate	Indeterminate	Indeterminate

SB 2270

	FY 2010-11 Cash	FY 2010-11 Annualized	FY 2011-12 Cash	FY 2012-13 Cash	FY 2013-14 Cash
Article V:					
General Revenue	(8.0)	(8.7)	(6.0)	(4.1)	(3.0)
General Revenue Service Charge	(8.4)	(9.2)	(6.4)	(4.5)	(3.3)
State Trust	(97.1)	(105.9)	(73.9)	(51.3)	(37.5)
Total Article V Impact	(113.5)	(123.8)	(86.3)	(59.9)	(43.8)
Documentary Stamp Tax	Indeterminate	Indeterminate	Indeterminate	Indeterminate	Indeterminate

CS/HB 1411 and CS/SB 2358

	FY 2010-11 Cash	FY 2010-11 Annualized	FY 2011-12 Cash	FY 2012-13 Cash	FY 2013-14 Cash
Article V:					
General Revenue	0	(Insignificant)	(Insignificant)	(Insignificant)	(Insignificant)
General Revenue Service Charge	0	(Insignificant)	(Insignificant)	(Insignificant)	(Insignificant)
State Trust	0	(.3)	(.3)	(.4)	(.4)
Total Article V Impact	0	(.3)	(.3)	(.4)	(.4)

NONJUDICIAL FORECLOSURE PROCESS
(CS/HB 1523)

Affected Tax Sources:

- Article V --- GR and State Trust
- Documentary Stamp Tax --- GR and State Trust
- Property Tax --- Local

Current Foreclosure Starts Forecast

Fiscal Year	Total Filings	# Change (Prior Year)	% Change (Prior Year)
2003-04	69,759	N/A	N/A
2004-05	59,907	-9,852	-14.12%
2005-06	57,272	-2,635	-4.40%
2006-07	112,840	55,568	97.02%
2007-08	284,282	171,442	151.93%
2008-09	403,475	119,193	41.93%
2009-10 Estimate	383,147	-20,328	-5.04%
2010-11 Estimate	317,748	-65,399	-17.07%
2011-12 Estimate	217,690	-100,058	-31.49%
2012-13 Estimate	151,344	-66,345	-30.48%
2013-14 Estimate	110,672	-40,672	-26.87%
2014-15 Estimate	70,000	-40,672	-36.75%

Circuit Foreclosure Receipts
375.9
320.9
225.5
156.3

(Developed for Article V Conference, Feb 2010)

Key Assumptions:

1. Based on committee staff research, the typical foreclosure in Florida is now taking 18 months from start to finish. An informal survey of the courts indicated a period of over 12 months. This analysis assumes 18 months.
2. According to Campbell, Giglio and Pathak (2009), the foreclosure discount is approximately 28% (that is, a foreclosed home sells for approximately 72% of a standard sale.

Factors	Proposed Ratios	Rationale
Conversion to Nonjudicial Foreclosure Process *This assumption will determine the Article V impact, and shape the DOC Stamp and Property Tax pools.* *Direction: significantly downward, all years.*	High --- 90% of Foreclosure Estimate	Assumes negative equity mortgages will be disproportionately represented in foreclosures.
	Middle --- 70% of Foreclosure Estimate	Average of High and Low.
	Low --- 50% of Foreclosure Estimate	ANCHOR: First American CoreLogic: Negative Equity by State; Q4 2009 Negative Equity Data released Feb 23, 2010 – projected that 47.8% (2,178,822 of 4,559,245) of Florida residential mortgages had negative equity; another 3.8% were near negative equity: total = 51.6%. Assume that underwater properties are more likely to walk away, and more likely to acquiesce to nonjudicial process. Activity in the first few years of the process is totally voluntary.
Time Reduced from Foreclosure Start to Market *This assumption shapes the DOC Stamp and Property Tax impacts.* *Direction: significantly positive in FY 2010-11 and FY 2011-12 (only FY 2011-12 for the LOW scenario), but negative in the remaining years for all scenarios.*	High --- eliminate 14 months (assumes the minimum 4 month process holds for everyone)	ANCHOR: The foreclosure process in Florida typically takes 6 months. In the current environment, it appears that the process is averaging about 18 months. The proposed process would take a minimum of 120 days or 4 months, eliminating a maximum of 14 months from the process.
	Middle --- eliminate 10 months (assumes a 8 month process)	Average of High and Low.
	Low --- eliminate 6 months (assumes a 12 month process)	ANCHOR: Maximum period of time allowed under the bill. This is potentially an alternative mechanism to address the voluntary aspect.
Assumption that Nonjudicial Foreclosures Result in Immediate Sales at the End of the Process *This assumption shapes DOC Stamp and Property Tax impacts.*	High --- 100%	Assumes the mortgage servicer would not initiate the Nonjudicial Process unless a sale was anticipated.
	Middle --- 92.3%	Average of High and Low
	Low --- 84.6%	ANCHOR: (1-ratio of Florida REOs to Foreclosures based on LPS data).
Remove Differential from the Sale of Foreclosed Properties (JV = AV) *This assumption shapes the Property Tax impact.* *Direction: significantly positive, in the first two years of HIGH and LOW; negative thereafter.*	High --- 23,060 (mean) at 43% of parcels	From 2009 NAL: parcels with positive differential - grouped by differential value --- HXDIF Value <=50,000. These numbers are lower than differential >= 0 for all homesteads [1st quartile = 17,760; Median = 36,530; Mean = 61,860]. From 2010 REC Forecast: Percentage of Homestead JV (43%) to total.
	Middle --- 22,140 (median) at 43% of parcels	
	Low --- 11,590 (1st Quartile) at 43% of parcels	

Key Considerations:

- The bill only applies to debts where the debtor has agreed that this process may be used. For homestead property, the bill provides that the owner may object to nonjudicial foreclosure within 90 days of receiving the Notice of Foreclosure. If the owner timely objects, the foreclosing creditor must abandon nonjudicial foreclosure and must utilize the judicial foreclosure procedure. Also, see Alternative #1 below.
- Nonjudicial foreclosure may not be pursued if a judicial foreclosure case is pending, or if a judicial proceeding challenging the note or mortgage is pending.
- A nonjudicial foreclosure must be completed no less than 90 days after the Notice of Foreclosure, and no more than 1 year after.
- It is assumed that the vast majority of the resultant sales will occur by foreclosure by auction, rendering any price increases achieved through negotiated sale or foreclosure by appraisal immaterial to the DOC Stamp estimate.

Possible Alternatives:

1. The bill authorizes the nonjudicial foreclosure of any security interest in real property so long as the debtor has agreed in substance in the security instrument that foreclosure may be made by nonjudicial process. The standard FNMA Florida mortgage (used on all conforming Florida mortgages) does not have this language. Therefore, the banks and other creditors would have to have the active cooperation of the debtor to engage in this process. The bill sponsor thinks that banks and other creditors will get borrowers to voluntarily agree. Independent studies and analyses have found that foreclosure cases (the majority) are usually uncontested and unopposed. [For example, one analysis in Maine found that 70% of foreclosure cases are not responded to by homeowners, and almost all foreclosure cases are resolved at the summary judgment stage. Source: http://www.courts.state.me.us/rules_forms_fees/fdc_report0609.pdf] However, the conversion impact in the first two years could be furthered dampened by selecting a percentage below the offered LOW. [Note: The borrower must come up with filing fees.]

2. Arguably, positive Property Tax Impact could be offset by negative price impact of indirectly inflating the inventory of unsold homes, as well as the effect on neighboring house prices of a foreclosure-related, rather than standard, sale.

3. There may be a possible offset to the DOC Stamp impacts. To the extent that foreclosure-based sales "crowd-out" anticipated existing home sales, the price is lowered by the discount factor, but overall sales do not increase.

4. Possibility for immediate litigation may drive first-year impacts to "indeterminate.'

NONJUDICIAL FORECLOSURE PROCESS FOR NONHOMESTEAD PROPERTIES
(SB 2270)

Affected Tax Sources:

- Article V --- GR and State Trust
- Documentary Stamp Tax --- GR and State Trust
- ~~Property Tax --- Local~~ [Rationale for Deletion: Property Tax impact was based on the removal of the homestead differential.]

Methodology:
Use the REC estimate for 2010 property values to portion out the shares of homestead just value to all other types. Use the non-homestead JV share to reduce the entering filings [(1-Hxsd) x Total Filings]. Keep all other assumptions the same as above --- implicitly assumes that the non-homestead residential share dominates the non-homestead JV category due to the prevalence of second homes in foreclosure.

2010

JV --- Agriculture	66,019	0.04
JV --- Hxsd	798,374	0.43
JV --- NON Hxsd Res	525,623	0.28
JV --- Non Residential	457,926	0.25
	1,847,942	
	0.57	Non-Homestead JV

NONJUDICIAL FORECLOSURE PROCESS FOR TIMESHARES

(HB 1411, CS/SB 2358 --- Only applies to activity occurring after July 1, 2010)

Affected Tax Sources:

- Article V --- GR and State Trust
- Documentary Stamp Tax --- GR and State Trust
- ~~Property Tax --- Local~~ [Rationale for Deletion: Property Tax impact was based on the removal of the homestead differential.]

Data:

Jason Gamel, American Resort Development Association: *2007 Calendar Year Survey*

Timeshare Properties... 370 Properties (approximately 325 of which have no active mortgage)

Timeshare Units... 61,485 Units

Potential Owners of Unit Weeks... 3,197,220 Potential Owners

Growth... Flat since 2007

	Properties	Units	Weeks	Filings	Ratio
Florida Timeshares (2007 Data)	370	61,485	3,197,220	3552	0.00111
Orange County (Estimated)	125	20,772	1,080,142	1200	0.00111
	0.337837838	0.337837838	0.337837838	0.337837838	

Division of Florida Condominiums, Timeshares, and Mobile Homes
Department of Business & Professional Association

	Properties	Units	Weeks	Filings	Ratio
Florida Timeshares (2008-09)	581	-	2,408,673	4644	0.00193
Orange County (Actual)	68	-	800,615	1543.5	0.00193
	0.117039587			0.332388415	

Orange County Filings from Orange County Clerk's Office historical dataset.

Methodology:

Use number of statewide filings estimated from DBPR data but phase in at Insignificant in YR 1 and an additional 10% per year thereafter (0; 10; 20; 30...). Keep all other assumptions the same as above with the exception of the foreclosure-discounted median home price --- divide it by 52 weeks (according to DBPR, a week is the typical purchase).

Conversion Factor

CS/HB 1523 @ 70%	FY 2009-10	FY 2010-11	FY 2011-12	FY 2012-13	FY 2013-14	FY 2014-15
TOTAL STARTS	**383,147**	**317,748**	**217,690**	**151,344**	**110,672**	**70,000**
Conversion Percentage	0.70	222,424	152,383	105,941	77,470	49,000
RETAINED JUDICIAL FC		95,324	65,307	45,403	33,202	21,000

CS/HB @ 50%	FY 2009-10	FY 2010-11	FY 2011-12	FY 2012-13	FY 2013-14	FY 2014-15
TOTAL STARTS	**383,147**	**317,748**	**217,690**	**151,344**	**110,672**	**70,000**
Conversion Percentage	0.50	158,874	108,845	75,672	55,336	35,000
RETAINED JUDICIAL FC		158,874	108,845	75,672	55,336	35,000

SB 2270 @ 70%	FY 2009-10	FY 2010-11	FY 2011-12	FY 2012-13	FY 2013-14	FY 2014-15
TOTAL STARTS	**218,394**	**181,116**	**124,083**	**86,266**	**63,083**	**39,900**
Conversion Percentage	0.70	126,781	86,858	60,386	44,158	27,930
RETAINED JUDICIAL FC		54,335	37,225	25,880	18,925	11,970

SB 2270 @ 50%	FY 2009-10	FY 2010-11	FY 2011-12	FY 2012-13	FY 2013-14	FY 2014-15
TOTAL STARTS	**218,394**	**181,116**	**124,083**	**86,266**	**63,083**	**39,900**
Conversion Percentage	0.50	90,558	62,042	43,133	31,542	19,950
RETAINED JUDICIAL FC		90,558	62,042	43,133	31,542	19,950

HB 1411, CS/SB 2358 @ DBPR	FY 2009-10	FY 2010-11	FY 2011-12	FY 2012-13	FY 2013-14	FY 2014-15
TOTAL STARTS	**4,410**	**3,657**	**2,505**	**1,742**	**1,274**	**806**
Conversion Percentage-Fixed		0	251	348	382	322
RETAINED JUDICIAL FC		3,657	2,255	1,393	892	483

HB 1411, CS/SB 2358 @ ARDA	FY 2009-10	FY 2010-11	FY 2011-12	FY 2012-13	FY 2013-14	FY 2014-15
TOTAL STARTS	**3,373**	**2,797**	**1,916**	**1,332**	**974**	**616**
Conversion Percentage-Fixed		0	192	266	292	246
RETAINED JUDICIAL FC		2,797	1,725	1,066	682	370

DOC STAMP IMPACT

	FY 2010-11	FY 2011-12	FY 2012-13	FY 2013-14	FY 2014-15
CS/HB 1523 @ 70% Conversion and 92.3% Sales Speed-up - eliminate 10 mos	49,828,573	35,913,357	26,732,194	20,375,389	13,268,017
CS/HB 1523 @ 70% Conversion and 84.6% Sales Speed-up - eliminate 10 mos	45,671,693	32,917,335	24,502,098	18,675,601	12,161,151
CS/HB 1523 @ 50% Conversion and 92.3% Sales Speed-up - eliminate 10 mos	35,591,838	25,652,398	19,094,424	14,553,850	9,477,155
CS/HB 1523 @ 50% Conversion and 84.6% Sales Speed-up - eliminate 10 mos	32,622,638	23,512,382	17,501,498	13,339,715	8,686,536

	FY 2010-11	FY 2011-12	FY 2012-13	FY 2013-14	FY 2014-15
SB 2270 @ 70% Conversion and 92.3% Sales Speed-up - eliminate 10 mos	28,402,287	20,470,614	15,237,351	11,613,972	7,562,770
SB 2270 @ 70% Conversion and 84.6% Sales Speed-up - eliminate 10 mos	26,032,865	18,762,881	13,966,196	10,645,092	6,931,856
SB 2270 @ 50% Conversion and 92.3% Sales Speed-up - eliminate 10 mos	20,287,348	14,621,867	10,883,822	8,295,694	5,401,978
SB 2270 @ 50% Conversion and 84.6% Sales Speed-up - eliminate 10 mos	18,594,904	13,402,058	9,975,854	7,603,637	4,951,326

	FY 2010-11	FY 2011-12	FY 2012-13	FY 2013-14	FY 2014-15
HB 1411, CS/SB 2358 Both Versions	0	*	*	*	*

			FY 2010-11		FY 2011-12		FY 2012-13		FY 2013-14	
			60%		60%		60%		60%	
Statutory Citation	Revenue Description	Amount	# Filings Converted Non-Judicial	Estimate (Millions)	# Filings Converted Non-Judicial	Estimate (Millions)	# Filings Converted Non-Judicial	Estimate (Millions)	# Filings Converted Non-Judicial	Estimate (Millions)
28.241(1)(a)2.d.	$80 in filing fees for circuit civil action relating to real property or mortgage foreclosure	80.00	(190,649)	(15.3)	(130,614)	(10.4)	(90,807)	(7.3)	(66,403)	(5.3)
28.241(1)(a)2.d.	$1.50 in filing fees for circuit civil action relating to real property or mortgage foreclosure	1.50	(190,649)	(0.3)	(130,614)	(0.2)	(90,807)	(0.1)	(66,403)	(0.1)
28.241(1)(a)2.d.	$3.50 in filing fees for circuit civil action relating to real property or mortgage foreclosure	3.50	(190,649)	(0.7)	(130,614)	(0.5)	(90,807)	(0.3)	(66,403)	(0.2)
28.241(1)(a)2.d.	$15 of the filing fees for circuit civil action relating to real property or mortgage foreclosure	15.00	(190,649)	(2.9)	(130,614)	(2.0)	(90,807)	(1.4)	(66,403)	(1.0)
28.241(1)(a)2.d.	$180 in filing fees for circuit civil action relating to real property or mortgage foreclosure	180.00	(9,342)	(1.7)	(5,329)	(1.0)	(4,000)	(0.7)	(2,925)	(0.5)
28.241(1)(a)2.d.	$685 in filing fees for circuit civil action relating to real property or mortgage foreclosure	685.00	(131,033)	(89.8)	(88,818)	(60.8)	(61,489)	(42.1)	(44,964)	(30.8)
28.241(1)(a)2.d.	$1,685 in filing fees for circuit civil action relating to real property or mortgage foreclosure	1,685.00	(50,274)	(84.7)	(36,467)	(61.4)	(25,318)	(42.7)	(18,514)	(31.2)
	CIRCUIT FORECLOSURE TOTAL		**(190,649)**	**(195.2)**	**(130,614)**	**(136.3)**	**(90,807)**	**(94.6)**	**(66,403)**	**(69.2)**
142.01(2)	All revenues received in the fine and forfeiture fund from court-related fees, fines, costs, and service charges	115.00	(190,649)	**(21.9)**	(130,614)	**(15.0)**	(90,807)	**(10.4)**	(66,403)	**(7.6)**
	ARTICLE V GRAND TOTAL			**(217.1)**		**(151.3)**		**(105.0)**		**(76.8)**
	GR			**(15.3)**		**(10.4)**		**(7.3)**		**(5.3)**
	GR Service Charge			**(16.2)**		**(11.3)**		**(7.8)**		**(5.7)**
	State TF (less GR Service Charge)			**(185.7)**		**(129.6)**		**(89.9)**		**(65.8)**

			FY 2010-11		FY 2011-12		FY 2012-13		FY 2013-14	
			60%		60%		60%		60%	
Statutory Citation	Revenue Description	Amount	# Filings Converted Non-Judicial	Estimate (Millions)	# Filings Converted Non-Judicial	Estimate (Millions)	# Filings Converted Non-Judicial	Estimate (Millions)	# Filings Converted Non-Judicial	Estimate (Millions)
28.241(1)(a)2.d.	$80 in filing fees for circuit civil action relating to real property or mortgage foreclosure	80.00	(108,670)	(8.7)	(74,450)	(6.0)	(51,760)	(4.1)	(37,850)	(3.0)
28.241(1)(a)2.d.	$1.50 in filing fees for circuit civil action relating to real property or mortgage foreclosure	1.50	(108,670)	(0.2)	(74,450)	(0.1)	(51,760)	(0.1)	(37,850)	(0.1)
28.241(1)(a)2.d.	$3.50 in filing fees for circuit civil action relating to real property or mortgage foreclosure	3.50	(108,670)	(0.4)	(74,450)	(0.3)	(51,760)	(0.2)	(37,850)	(0.1)
28.241(1)(a)2.d.	$15 of the filing fees for circuit civil action relating to real property or mortgage foreclosure	15.00	(108,670)	(1.6)	(74,450)	(1.1)	(51,760)	(0.8)	(37,850)	(0.6)
28.241(1)(a)2.d.	$180 in filing fees for circuit civil action relating to real property or mortgage foreclosure	180.00	(5,325)	(1.0)	(3,038)	(0.5)	(2,280)	(0.4)	(1,667)	(0.3)
28.241(1)(a)2.d.	$685 in filing fees for circuit civil action relating to real property or mortgage foreclosure	685.00	(74,689)	(51.2)	(50,626)	(34.7)	(35,049)	(24.0)	(25,630)	(17.6)
28.241(1)(a)2.d.	$1,685 in filing fees for circuit civil action relating to real property or mortgage foreclosure	1,685.00	(28,656)	(48.3)	(20,786)	(35.0)	(14,431)	(24.3)	(10,553)	(17.8)
	CIRCUIT FORECLOSURE TOTAL		**(108,670)**	**(111.3)**	**(74,450)**	**(77.7)**	**(51,760)**	**(53.9)**	**(37,850)**	**(39.4)**
142.01(2)	All revenues received in the fine and forfeiture fund from court-related fees, fines, costs, and service charges	115.00	(108,670)	**(12.5)**	(74,450)	**(8.6)**	(51,760)	**(6.0)**	(37,850)	**(4.4)**
	ARTICLE V GRAND TOTAL			**(123.8)**		**(86.3)**		**(59.9)**		**(43.8)**
	GR			**(8.7)**		**(6.0)**		**(4.1)**		**(3.0)**
	GR Service Charge			**(9.2)**		**(6.4)**		**(4.5)**		**(3.3)**
	State TF (less GR Service Charge)			**(105.9)**		**(73.9)**		**(51.3)**		**(37.5)**

			FY 2010-11		FY 2011-12		FY 2012-13		FY 2013-14	
			DBPR		DBPR		DBPR		DBPR	
Statutory Citation	Revenue Description	Amount	# Filings Converted Non-Judicial	Estimate (Millions)	# Filings Converted Non-Judicial	Estimate (Millions)	# Filings Converted Non-Judicial	Estimate (Millions)	# Filings Converted Non-Judicial	Estimate (Millions)
28.241(1)(a)2.d.	$80 in filing fees for circuit civil action relating to real property or mortgage foreclosure	80.00	0	0.0	(251)	(0.0)	(348)	(0.0)	(382)	(0.0)
28.241(1)(a)2.d.	$1.50 in filing fees for circuit civil action relating to real property or mortgage foreclosure	1.50	0	0.0	(251)	(0.0)	(348)	(0.0)	(382)	(0.0)
28.241(1)(a)2.d.	$3.50 in filing fees for circuit civil action relating to real property or mortgage foreclosure	3.50	0	0.0	(251)	(0.0)	(348)	(0.0)	(382)	(0.0)
28.241(1)(a)2.d.	$15 of the filing fees for circuit civil action relating to real property or mortgage foreclosure	15.00	0	0.0	(251)	(0.0)	(348)	(0.0)	(382)	(0.0)
28.241(1)(a)2.d.	$180 in filing fees for circuit civil action relating to real property or mortgage foreclosure	180.00	0	0.0	(10)	(0.0)	(15)	(0.0)	(17)	(0.0)
28.241(1)(a)2.d.	$685 in filing fees for circuit civil action relating to real property or mortgage foreclosure	685.00	0	0.0	(171)	(0.1)	(236)	(0.2)	(259)	(0.2)
28.241(1)(a)2.d.	$1,685 in filing fees for circuit civil action relating to real property or mortgage foreclosure	1,685.00	0	0.0	(70)	(0.1)	(97)	(0.2)	(107)	(0.2)
	CIRCUIT FORECLOSURE TOTAL		**0**	**0.0**	**(251)**	**(0.3)**	**(348)**	**(0.4)**	**(382)**	**(0.4)**
142.01(2)	All revenues received in the fine and forfeiture fund from court-related fees, fines, costs, and service charges	115.00	**0**	**0.0**	(251)	**(0.0)**	(348)	**(0.0)**	(382)	**(0.0)**
	ARTICLE V GRAND TOTAL			**0.0**		**(0.3)**		**(0.4)**		**(0.4)**
	GR			**0.0**		**(0.0)**		**(0.0)**		**(0.0)**
	GR Service Charge			**0.0**		**(0.0)**		**(0.0)**		**(0.0)**
	State TF (less GR Service Charge)			**0.0**		**(0.2)**		**(0.3)**		**(0.4)**

Note: Circuit Other, Counter Claims, Appellate, & County Civil - Indeterminate