

Florida Department of Revenue
Tax Information Publication

TIP 00B04-06

DATE ISSUED: Jul 03, 2000

Documentary Stamp Tax Due on Pension Plan and 401K Loans

Section 201.08(1), F.S., imposes documentary stamp tax on written obligations to pay money that are made, executed, or delivered in Florida, including promissory notes made in connection with **pension plan loans, 401K plan loans, and share loans**. To constitute a taxable written obligation to pay money, the document must contain an unconditional written obligation to pay a sum certain in money and be signed by the obligor. To be taxable, the written obligation must be fixed and absolute at the time of execution. The tax rate on written obligations to pay money is \$.35 for each \$100, or fraction thereof, of the obligation evidenced by the document.

Any person who has averaged or will average at least 5 taxable transactions per month must register with the Department of Revenue and remit all taxes due for documents not to be recorded. Form DR-1, Application for Registration, must be completed and filed with the Department by all persons required to register.

Any document upon which proper tax has not been paid could be subject to imposition of penalty and interest. Section 213.21(7)(a), F.S., contains provisions concerning the voluntary disclosure of tax liabilities. Voluntary self-disclosure does not occur if the Department has contacted or informed the taxpayer that the Department is inquiring into the taxpayer's liability for tax or whether the taxpayer is subject to tax in this state. A taxpayer wishing to voluntarily self-disclose must write to the Department and include a statement that there has been no Department contact regarding the obligation, provide the tax type and period being reported, and provide any other facts regarding the disclosure. The request for voluntary self-disclosure should be mailed to:

Florida Department of Revenue
Technical Assistance and Dispute Resolution
Post Office Box 7443
Tallahassee, Florida 32314-7443

For More Information

This document is intended to alert you to the requirements contained in Florida laws and administrative rules. It does not by its own effect create rights or require compliance.

Information and forms are available on our Internet site at <http://sun6.dms.state.fl.us/dor/>

To receive forms by mail:

- * Order multiple copies of forms from our Internet site at <http://sun6.dms.state.fl.us/dor/forms/order>, or
- * Fax your form request to the DOR Distribution Center at 850-922-2208, or
- * Call the DOR Distribution Center at 850-488-8422, or
- * Mail your form request to:
DISTRIBUTION CENTER, FLORIDA DEPARTMENT OF REVENUE, 168A
BLOUNTSTOWN HWY, TALLAHASSEE FL 32304-3702

To receive a fax copy of a form, call 850-922-3676 from your FAX machine telephone.

To speak with a Department of Revenue representative, call Taxpayer Services, Monday through Friday, 8 a.m. to 7 p.m., ET, at 1-800-352-3671 (in Florida only) or 850-488-6800.

For a written response to your questions, write:

TAX INFORMATION SERVICES, FLORIDA DEPARTMENT OF REVENUE,
1379 BLOUNTSTOWN HWY, TALLAHASSEE FL 32304-2716

Hearing or speech impaired persons may call the TDD line at 1-800-367-8331 or 850-922-1115.

Department of Revenue service centers host educational

seminars about Florida's taxes. For a schedule of upcoming seminars,

- * visit us online at <http://sun6.dms.state.fl.us/dor/>,

or

- * call the service center nearest you.

References:

Chapter 201, F.S.

Chapter 213, F.S.