



216156

LEGISLATIVE ACTION

Senate	.	House
Comm: WD	.	
02/15/2016	.	
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Appropriations Subcommittee on Transportation, Tourism, and  
Economic Development (Brandes) recommended the following:

1           **Senate Amendment (with title amendment)**

2           Between lines 228 and 229  
3 insert:

4           Section 2. Subsection (13) of section 163.08, Florida  
5 Statutes, is amended to read:

6           163.08 Supplemental authority for improvements to real  
7 property.—

8           (13) Within ~~At least~~ 30 days after ~~before~~ entering into a  
9 financing agreement, the property owner shall provide to the



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10 holders or loan servicers of any existing mortgages encumbering  
11 or otherwise secured by the property a notice of the owner's  
12 intent to enter into a financing agreement together with the  
13 maximum principal amount to be financed and the maximum annual  
14 assessment necessary to repay that amount. A verified copy or  
15 other proof of such notice shall be provided to the local  
16 government. A provision in any agreement between a mortgagee or  
17 other lienholder and a property owner, or otherwise now or  
18 hereafter binding upon a property owner, which allows for  
19 acceleration of payment of the mortgage, note, or lien or other  
20 unilateral modification solely as a result of entering into a  
21 financing agreement as provided for in this section is not  
22 enforceable. This subsection does not limit the authority of the  
23 holder or loan servicer to increase the required monthly escrow  
24 by an amount necessary to annually pay the qualifying  
25 improvement assessment.

26  
27 ===== T I T L E A M E N D M E N T =====

28 And the title is amended as follows:

29       Between lines 8 and 9

30 insert:

31       163.08, F.S.; revising the timeframe within which a  
32       property owner is required to provide certain notice  
33       to holders or loan servicers of a mortgage encumbering  
34       the owner's property; amending s.