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LEGISLATIVE ACTION

Senate

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House

The Committee on Innovation, Industry, and Technology (Hutson) recommended the following:

Senate Amendment (with title amendment)

Between lines 987 and 988

insert:

Section 37. Section 717.1125, Florida Statutes, is amended to read:

717.1125 Property held by fiduciaries under trust instruments.—All intangible property and any income or increment thereon held in a fiduciary capacity for the benefit of another person under a trust instrument is presumed unclaimed unless the



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11 owner has, within 2 years after it has become payable or
12 distributable, increased or decreased the principal, accepted
13 payment of principal or income, communicated concerning the
14 property, or otherwise indicated an interest as evidenced by a
15 memorandum or other record on file with the fiduciary. This
16 section does not apply to a fiduciary with respect to money held
17 in trust to fund a preneed merchandise or service contract sold
18 by a person licensed under s. 497.452.

19
20 ===== T I T L E A M E N D M E N T =====

21 And the title is amended as follows:

22 Delete line 128

23 and insert:

24 approval by, the department; amending s. 717.1125,
25 F.S.; providing that a certain presumption of
26 unclaimed property does not apply to certain money
27 held in trust to fund preneed merchandise or service
28 contracts; amending s. 717.124,