

Bill No. CS for SB 1056

Amendment No.

<u>Senate</u>	CHAMBER ACTION	<u>House</u>
---------------	----------------	--------------

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31

.
.
.
.
.

Senator Kurth moved the following amendment:

Senate Amendment (with title amendment)

On page 5, between lines 24 and 25,

insert:

Section 3. Subsection (3) of section 626.8473, Florida Statutes, is amended to read:

626.8473 Escrow; trust fund.--

(3) All funds received by a title insurance agent to be held in trust shall be immediately placed in ~~an escrow trust account in~~ a financial institution that is located within this state and is a member of the Federal Deposit Insurance Corporation. These funds shall be invested in an escrow account in accordance with the investment requirements and standards established for deposits and investments of state funds in s. 18.10 ~~insured by an agency of the federal government and located within this state~~, where the funds shall be kept until disbursement thereof is properly authorized.

Bill No. CS for SB 1056

Amendment No. ____

1 (Redesignate subsequent sections.)

2

3

4 ===== T I T L E A M E N D M E N T =====

5 And the title is amended as follows:

6 On page 1, line 14, after the semicolon

7

8 insert:

9 amending s. 626.8473, F.S.; providing for funds

10 to be held in trust by a title insurance agent

11 to be held in the same manner required for

12 deposits of state funds;

13

14

15

16

17

18

19

20

21

22

23

24

25

26

27

28

29

30

31