

By Senator Burt

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A bill to be entitled
An act relating to the Viatical Settlement Act;
amending s. 626.9911, F.S.; modifying the
definition of the term "viatical settlement
contract"; providing an effective date.

Be It Enacted by the Legislature of the State of Florida:

Section 1. Subsection (5) of section 626.9911, Florida
Statutes, is amended to read:

626.9911 Definitions.--As used in this act, the term:

(5) "Viatical settlement contract" means a written
settlement entered into between a viatical settlement
provider, or a trust established by a viatical settlement
provider, and a viator. Such viatical settlement provider or
trust may be the owner or absolute assignee of the insurance
policies ultimately involved with the viatical settlement
contract.The agreement must establish the terms under which
the viatical settlement provider will pay compensation or
anything of value.

Section 2. This act shall take effect July 1, 1998.

SENATE SUMMARY

Modifies the definition of the term "viatical settlement
contract" for purposes of the Viatical Settlement Act.