

Bill No. CS/HB 823, 1st Eng.

Amendment No.     

	<u>Senate</u>	CHAMBER ACTION	<u>House</u>
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11	Senator Kurth moved the following amendment:		
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13	<b>Senate Amendment (with title amendment)</b>		
14	On page 5, between lines 24 and 25,		
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16	insert:		
17	Section 3. Subsection (3) of section 626.8473, Florida		
18	Statutes, is amended to read:		
19	626.8473 Escrow; trust fund.--		
20	(3) All funds received by a title insurance agent to		
21	be held in trust shall be immediately placed in <del>an escrow</del>		
22	<del>trust account in</del> a financial institution <u>that is located</u>		
23	<u>within this state and is a member of the Federal Deposit</u>		
24	<u>Insurance Corporation. These funds shall be invested in an</u>		
25	<u>escrow account in accordance with the investment requirements</u>		
26	<u>and standards established for deposits and investments of</u>		
27	<u>state funds in s. 18.10 insured by an agency of the federal</u>		
28	<del>government and located within this state</del> , where the funds		
29	shall be kept until disbursement thereof is properly		
30	authorized.		
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1 (Redesignate subsequent sections.)

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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 15, after the semicolon

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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;

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