Bill No. <u>CS for SB 874</u>

Amendment No. ___

CHAMBER ACTION

<u>Senate</u>   <u>House</u>

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11 Senator Ostalkiewicz moved the following amendment:

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

14   On page 35, after line 31,

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16 insert:

17   Section 24. <u>(1) An attorney shall not contract for or</u>

18 <u>collect a contingency fee for representing any person seeking</u>

19 <u>damages in any tort action, except where otherwise provided by</u>

20 <u>statute, in excess of the following limits:</u>

21   <u>(a) Thirty-three percent of any award up to $100,000;</u>

22 <u>plus</u>

23   <u>(b) Twenty-five percent of any portion of the award</u>

24 <u>between $100,000 and $500,000; plus</u>

25   <u>(c) Twenty percent of any portion of the award between</u>

26 <u>$500,000 and $1 million; plus</u>

27   <u>(d) Fifteen percent of any portion of the award</u>

28 <u>exceeding $1 million.</u>

29

30 <u>Parties may, by private contract, agree to contingent fee</u>

31 <u>arrangements providing for attorney fees less than provided in</u>

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 1 these limits, but not greater.
 2   (2) The Legislature finds and declares that there is a
 3 major litigation crisis in the State of Florida. This
 4 legislation will deter attorneys from bringing frivolous suits
 5 or encouraging their clients to hold out for unreasonably high
 6 settlements. Additionally, this legislation will protect
 7 plaintiffs from having their recoveries diminished by high
 8 contingency fees.
 9
10 (Redesignate subsequent sections.)
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12
13 ================ T I T L E   A M E N D M E N T ================
14 And the title is amended as follows:
15   On page 5, line 4, after the semicolon
16
17 insert:
18   limiting contingent legal fees; providing
19   legislative findings;
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