

By Senator Thomas

3-57-99

1 A bill to be entitled
2 An act relating to the Department of Business
3 and Professional Regulation; providing for the
4 relief of the Wewahitchka State Bank; providing
5 for an appropriation; providing an effective
6 date.

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8 WHEREAS, the Wewahitchka State Bank was advised by the
9 Department of Business and Professional Regulation in August
10 1993, that it had submitted sufficient documentation to
11 perfect a security interest in Liquor License No. 33-00032,
12 and

13 WHEREAS, the Department of Business and Professional
14 Regulation subsequently made a determination that an
15 additional step would be needed in order to complete the
16 recording of the bank's security interest but did not notify
17 the bank until December 1996, and

18 WHEREAS, the owners of the license filed for bankruptcy
19 and the Wewahitchka State Bank was unable to recover the
20 \$45,000 value of the liquor license, NOW, THEREFORE,

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

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24 Section 1. The facts stated in the preamble to this
25 act are found and declared to be true.

26 Section 2. The sum of \$45,000 is appropriated out of
27 funds in the State Treasury to the credit of the Department of
28 Business and Professional Regulation to be paid to the
29 Wewahitchka State Bank for the loss of its security interest
30 in Liquor License No. 33-00032.

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1 Section 3. The Comptroller is directed to draw a
2 warrant in favor of the Wewahitchka State Bank in the sum of
3 \$45,000 upon funds in the State Treasury to the credit of the
4 Department of Business and Professional Regulation, and the
5 State Treasurer is directed to pay that amount out of those
6 funds.

7 Section 4. This act shall take effect upon becoming a
8 law.

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SENATE SUMMARY

Provides for the relief of the Wewahitchka State Bank for the loss of a security interest in a liquor license caused by the Department of Business and Professional Regulation.