

1                   A bill to be entitled  
2           An act relating to unclaimed funds held by a  
3           guardian; amending s. 744.534, F.S.; increasing  
4           the threshold value of such funds for which  
5           publication of a notice of disposition is  
6           required; providing for the disposition of  
7           funds that escheat to the state; providing an  
8           effective date.

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

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12           Section 1.   Section 744.534, Florida Statutes, is  
13   amended to read:

14           744.534   Disposition of unclaimed funds held by  
15   guardian.--

16           (1)   In all cases in which it is appropriate for the  
17   guardianship to terminate due to the ward's death and in which  
18   property in the hands of the guardian cannot be distributed  
19   because no estate proceeding has been instituted, the guardian  
20   of the property shall be considered an interested person  
21   pursuant to s. 733.202 and may, after a reasonable time,  
22   institute such a proceeding.   In the alternative, the guardian  
23   may follow the procedures set forth in subsection (2).

24           (2)(a)   In those cases in which it is appropriate for  
25   the guardianship to terminate pursuant to s. 744.521 and in  
26   which property in the hands of a guardian cannot be  
27   distributed to the ward or the ward's estate solely because  
28   the guardian is unable to locate the ward through diligent  
29   search, the court shall order the guardian of the property to  
30   sell the property of the ward and deposit the proceeds and  
31   cash already on hand after retaining those amounts provided

1 for in paragraph (e) with the clerk of the court exercising  
2 jurisdiction over the guardianship and receive a receipt. The  
3 clerk shall deposit the funds in the registry of the court, to  
4 be disposed of as follows:

5 1. If the value of the funds is \$500~~\$50~~ or less, the  
6 clerk shall post a notice for 30 days at the courthouse door  
7 giving the amount involved, the name of the ward, and other  
8 pertinent information that will put interested persons on  
9 notice.

10 2. If the value of the funds is over \$500~~\$50~~, the  
11 clerk shall publish the notice once a month for 2 consecutive  
12 months in a newspaper of general circulation in the county.

13 3. After the expiration of 6 months from the posting  
14 or first publication, the clerk shall deposit the funds with  
15 the State Treasurer after deducting his or her fees and the  
16 costs of publication.

17 (b) Upon receipt of the funds, the State Treasurer  
18 shall deposit them to the credit of public guardianship. All  
19 interest and all income that may accrue from the money while  
20 so deposited shall belong to the fund. The funds so deposited  
21 shall constitute and be a permanent appropriation for payments  
22 by the State Treasurer in obedience to court orders entered as  
23 provided by paragraph (c).

24 (c) Within 10 years from the date of deposit with the  
25 State Treasurer, on written petition to the court that  
26 directed the deposit of the funds and informal notice to the  
27 Department of Legal Affairs, and after proof of his or her  
28 right to them, any person entitled to the funds, before or  
29 after payment to the State Treasurer and deposit as provided  
30 for in paragraph (a), may obtain a court order directing the  
31 payment of the funds to him or her. All funds deposited with

1 the State Treasurer and not claimed within 10 years from the  
2 date of deposit shall escheat to the state to be deposited in  
3 the Department of Elderly Affairs Administrative Trust Fund  
4 for the benefit of the Statewide Public Guardianship Office  
5 ~~public guardianship~~.

6 (d) Upon depositing the funds with the clerk, the  
7 guardian of the property may proceed with the filing of his or  
8 her final return and application for discharge under s.  
9 744.527.

10 (e) The guardian depositing assets with the clerk is  
11 permitted to retain from the funds in his or her possession a  
12 sufficient amount to pay the final costs of administration,  
13 including guardian and attorney's fees accruing between the  
14 deposit of the funds with the clerk of the court and the order  
15 of discharge. Any surplus funds so retained must be deposited  
16 with the clerk prior to discharge of the guardian of the  
17 property.

18 Section 2. This act shall take effect July 1, 2000.  
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