

By Representative Goodlette

1 A bill to be entitled
 2 An act relating to real estate brokers and
 3 salespersons; amending s. 475.25, F.S.;
 4 providing an exception to a requirement that a
 5 licensee notify the Florida Real Estate
 6 Commission of certain doubts or conflicting
 7 demands with respect to a transaction when the
 8 buyer of a residential condominium unit
 9 delivers written notice of intent to cancel the
 10 contract for sale and purchase; permitting the
 11 return of certain escrowed property; providing
 12 an effective date.

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

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 16 Section 1. Paragraph (d) of subsection (1) of section
 17 475.25, Florida Statutes, is amended to read:

18 475.25 Discipline.--

19 (1) The commission may deny an application for
 20 licensure, registration, or permit, or renewal thereof; may
 21 place a licensee, registrant, or permittee on probation; may
 22 suspend a license, registration, or permit for a period not
 23 exceeding 10 years; may revoke a license, registration, or
 24 permit; may impose an administrative fine not to exceed \$1,000
 25 for each count or separate offense; and may issue a reprimand,
 26 and any or all of the foregoing, if it finds that the
 27 licensee, registrant, permittee, or applicant:

28 (d)1. Has failed to account or deliver to any person,
 29 including a licensee under this chapter, at the time which has
 30 been agreed upon or is required by law or, in the absence of a
 31 fixed time, upon demand of the person entitled to such

1 accounting and delivery, any personal property such as money,
2 fund, deposit, check, draft, abstract of title, mortgage,
3 conveyance, lease, or other document or thing of value,
4 including a share of a real estate commission if a civil
5 judgment relating to the practice of the licensee's profession
6 has been obtained against the licensee and said judgment has
7 not been satisfied in accordance with the terms of the
8 judgment within a reasonable time, or any secret or illegal
9 profit, or any divisible share or portion thereof, which has
10 come into the licensee's hands and which is not the licensee's
11 property or which the licensee is not in law or equity
12 entitled to retain under the circumstances. However, if the
13 licensee, in good faith, entertains doubt as to what person is
14 entitled to the accounting and delivery of the escrowed
15 property, or if conflicting demands have been made upon the
16 licensee for the escrowed property, which property she or he
17 still maintains in her or his escrow or trust account, the
18 licensee shall promptly notify the commission of such doubts
19 or conflicting demands and shall promptly:

20 a. Request that the commission issue an escrow
21 disbursement order determining who is entitled to the escrowed
22 property;

23 b. With the consent of all parties, submit the matter
24 to arbitration;

25 c. By interpleader or otherwise, seek adjudication of
26 the matter by a court; or

27 d. With the written consent of all parties, submit the
28 matter to mediation. The department may conduct mediation or
29 may contract with public or private entities for mediation
30 services. However, the mediation process must be successfully
31 completed within 90 days following the last demand or the

