

Amendment No. ____ (for drafter's use only)

	<u>Senate</u>	CHAMBER ACTION	<u>House</u>
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ORIGINAL STAMP BELOW

The Committee on Finance & Taxation offered the following:

Amendment (with title amendment)

On page 3, line 5,
remove from the bill: everything after the enacting clause,
and insert in lieu thereof:

Section 1. Present subsections (8) through (18) of
section 717.101, Florida Statutes, are renumbered as
subsections (9) through (19), respectively, a new subsection
(8) is added to that section, and present subsection (12) is
amended, to read:

717.101 Definitions.--As used in this chapter, unless
the context otherwise requires:

(8) "Due diligence" means the use of reasonable and
prudent methods under particular circumstances to locate
apparent owners of inactive accounts using the taxpayer
identification number or social security number, if known,
which may include, but are not limited to, using a nationwide
database, cross-indexing with other records of the holder,
mailing to the last known address unless the last known

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1 address is known to be inaccurate, or engaging a licensed
2 agency or company capable of conducting such search and
3 providing updated addresses.

4 (13)(12) "Last known address" means a description of
5 the location of the apparent owner sufficient for the purpose
6 of the delivery of mail. For the purposes of identifying,
7 reporting, and remitting to the department property that is
8 presumed to be unclaimed, the term "last known address"
9 includes any partial description of the location of the
10 apparent owner sufficient to establish that the apparent owner
11 was a resident of this state at the time of last contact with
12 the apparent owner or at the time the property became due and
13 payable.

14 Section 2. Subsection (1) of section 717.102, Florida
15 Statutes, is amended to read:

16 717.102 Property presumed unclaimed ~~abandoned~~; general
17 rule.--

18 (1) All intangible property, including any income or
19 increment thereon less any lawful charges, that is held,
20 issued, or owing in the ordinary course of the holder's
21 business and ~~has remained unclaimed by the owner~~ fails to
22 claim such property for more than 5 years after the property
23 it becomes payable or distributable is presumed unclaimed
24 ~~abandoned~~, except as otherwise provided by this chapter.

25 Section 3. Section 717.103, Florida Statutes, is
26 amended to read:

27 717.103 General rules for taking custody of intangible
28 unclaimed property.--Unless otherwise provided in this chapter
29 or by other statute of this state, intangible property is
30 subject to the custody of the department as unclaimed property
31 if the conditions leading to a presumption that the property

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1 is unclaimed ~~of abandonment~~ as described in ss. 717.102 and
2 717.105-717.116 are satisfied and:

3 (1) The last known address, as shown on the records of
4 the holder, of the apparent owner is in this state;

5 (2) The records of the holder do not reflect the
6 identity of the person entitled to the property, and it is
7 established that the last known address of the person entitled
8 to the property is in this state;

9 (3) The records of the holder do not reflect the last
10 known address of the apparent owner, and it is established
11 that:

12 (a) The last known address of the person entitled to
13 the property is in this state; or

14 (b) The holder is a domiciliary or a government or
15 governmental subdivision or agency of this state and has not
16 previously paid the property to the state of the last known
17 address of the apparent owner or other person entitled to the
18 property;

19 (4) The last known address, as shown on the records of
20 the holder, of the apparent owner or other person entitled to
21 the property is in a state that does not provide by law for
22 the escheat or custodial taking of the property, or its
23 escheat or unclaimed property law is not applicable to the
24 property, and the holder is a domiciliary or a government or
25 governmental subdivision or agency of this state;

26 (5) The last known address, as shown on the records of
27 the holder, of the apparent owner is in a foreign nation and
28 the holder is a domiciliary or a government or governmental
29 subdivision or agency of this state; or

30 (6) The transaction out of which the property arose
31 occurred in this state, and;

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1 (a)1. The last known address of the apparent owner or
2 other person entitled to the property is unknown; or

3 2. The last known address of the apparent owner or
4 other person entitled to the property is in a state that does
5 not provide by law for the escheat or custodial taking of the
6 property, or its escheat or unclaimed property law is not
7 applicable to the property; and

8 (b) The holder is a domiciliary of a state that does
9 not provide by law for the escheat or custodial taking of the
10 property, or its escheat or unclaimed property law is not
11 applicable to the property.

12 Section 4. Section 717.1035, Florida Statutes, is
13 amended to read:

14 717.1035 Property originated or issued by this state,
15 any political subdivision of this state, or any entity
16 incorporated, organized, created, or otherwise located in the
17 state.--

18 (1) All intangible property, including, but not
19 limited to, any interest, dividend, or other earnings thereon,
20 less any lawful charges, held by a business association,
21 federal, state, or local government or governmental
22 subdivision, agency, or entity, or any other person or entity,
23 regardless of where the holder may be found, if the owner has
24 not claimed or corresponded in writing concerning the property
25 within 3 years after the date prescribed for payment or
26 delivery, is presumed to be unclaimed property ~~abandoned~~ and
27 subject to the custody of this state as such ~~unclaimed~~
28 ~~property~~ if:

29 (a) The last known address of the owner is unknown;
30 and

31 (b) The person or entity originating or issuing the

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1 intangible property is this state or any political subdivision
2 of this state, or the person or entity is incorporated,
3 organized, created, or otherwise located in this state.

4 (2) The provisions of subsection (1) shall not apply
5 to property which is or may be presumed unclaimed ~~abandoned~~
6 and subject to the custody of this state pursuant to any other
7 provision of law containing a dormancy period different than
8 that prescribed in subsection (1).

9 (3) The provisions of subsection (1) shall apply to
10 all property held at the time of enactment, or at any time
11 thereafter, regardless of when such property became or becomes
12 presumptively unclaimed ~~abandoned~~.

13 Section 5. Subsections (1), (2), and (5) of section
14 717.104, Florida Statutes, are amended to read:

15 717.104 Traveler's checks and money orders.--

16 (1) Subject to subsection (4), any sum payable on a
17 traveler's check that has been outstanding for more than 15
18 years after its issuance is presumed unclaimed ~~abandoned~~
19 unless the owner, within 15 years, has communicated in writing
20 with the issuer concerning it or otherwise indicated an
21 interest as evidenced by a memorandum or other record on file
22 with ~~prepared by an employee of~~ the issuer.

23 (2) Subject to subsection (4), any sum payable on a
24 money order or similar written instrument, other than a third
25 party bank check, that has been outstanding for more than 7
26 years after its issuance is presumed unclaimed ~~abandoned~~
27 unless the owner, within 7 years, has communicated in writing
28 with the issuer concerning it or otherwise indicated an
29 interest as evidenced by a memorandum or other record on file
30 with ~~prepared by an employee of~~ the issuer.

31 (5) Notwithstanding any other provision of this

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1 chapter, subsection (4) applies to sums payable on traveler's
2 checks, money orders, and similar written instruments presumed
3 unclaimed ~~abandoned~~ on or after February 1, 1965, except to
4 the extent that those sums have been paid over to a state
5 prior to January 1, 1974.

6 Section 6. Subsection (1) of section 717.105, Florida
7 Statutes, is amended to read:

8 717.105 Checks, drafts, and similar instruments issued
9 or certified by banking and financial organizations.--

10 (1) Any sum payable on a check, draft, or similar
11 instrument, except those subject to ss. 717.104 and 717.115,
12 on which a banking or financial organization is directly
13 liable, including, but not limited to ~~by way of illustration~~
14 ~~and not limitation~~, a cashier's check or ~~and~~ a certified
15 check, which has been outstanding for more than 5 years after
16 it was payable or after its issuance if payable on demand, is
17 presumed unclaimed ~~abandoned~~ unless the owner, within 5 years,
18 has communicated in writing with the banking or financial
19 organization concerning it or otherwise indicated an interest
20 as evidenced by a memorandum or other record on file with
21 ~~prepared by an employee of~~ the banking or financial
22 organization.

23 Section 7. Subsections (1) and (5) of section 717.106,
24 Florida Statutes, are amended to read:

25 717.106 Bank deposits and funds in financial
26 organizations.--

27 (1) Any demand, savings, or matured time deposit with
28 a banking or financial organization, including deposits that
29 are automatically renewable, and any funds paid toward the
30 purchase of shares, a mutual investment certificate, or any
31 other interest in a banking or financial organization is

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1 presumed unclaimed ~~abandoned~~ unless the owner has, within 5
2 years:

3 (a) ~~In the case of a deposit,~~ Increased or decreased
4 the amount of the deposit or presented the passbook or other
5 similar evidence of the deposit for the crediting of interest;

6 (b) Communicated in writing with the banking or
7 financial organization concerning the property;

8 (c) Otherwise indicated an interest in the property as
9 evidenced by a memorandum or other record on file with
10 ~~prepared by an employee of~~ the banking or financial
11 organization;

12 (d) Owned other property to which paragraph (a),
13 paragraph (b), or paragraph (c) is applicable and if the
14 banking or financial organization communicates in writing with
15 the owner with regard to the property that would otherwise be
16 presumed unclaimed ~~abandoned~~ under this subsection at the
17 address to which communications regarding the other property
18 regularly are sent; or

19 (e) Had another relationship with the banking or
20 financial organization concerning which the owner has:

21 1. Communicated in writing with the banking or
22 financial organization; or

23 2. Otherwise indicated an interest as evidenced by a
24 memorandum or other record on file with ~~prepared by an~~
25 ~~employee of~~ the banking or financial organization and if the
26 banking or financial organization communicates in writing with
27 the owner with regard to the property that would otherwise be
28 unclaimed ~~abandoned~~ under this subsection at the address to
29 which communications regarding the other relationship
30 regularly are sent.

31 (f) Received first class mail, which was not returned

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1 as undeliverable, in the ordinary course of business at the
2 address reflected in the banking or financial organization's
3 records.

4 (5) If the documents establishing a deposit described
5 in subsection (1) state the address of a beneficiary of the
6 deposit, and the account has a value of at least \$50, notice
7 shall be given to the beneficiary as provided for notice to
8 the apparent owner under s. 717.117(4)(~~5~~). This subsection
9 shall apply to accounts opened on or after October 1, 1990.

10 Section 8. Subsection (1) of section 717.107, Florida
11 Statutes, is amended to read:

12 717.107 Funds owing under life insurance policies.--

13 (1) Funds held or owing under any life or endowment
14 insurance policy or annuity contract which has matured or
15 terminated are presumed unclaimed ~~abandoned~~ if unclaimed for
16 more than 5 years after the funds became due and payable as
17 established from the records of the insurance company holding
18 or owing the funds, but property described in paragraph (3)(b)
19 is presumed unclaimed ~~abandoned~~ if such property is not
20 claimed ~~unclaimed~~ for more than 2 years.

21 Section 9. Section 717.108, Florida Statutes, is
22 amended to read:

23 717.108 Deposits held by utilities.--Any deposit,
24 including any interest thereon, made by a subscriber with a
25 utility to secure payment or any sum paid in advance for
26 utility services to be furnished, less any lawful charges,
27 that remains unclaimed by the owner for more than 1 year after
28 termination of the services for which the deposit or advance
29 payment was made is presumed unclaimed ~~abandoned~~.

30 Section 10. Section 717.109, Florida Statutes, is
31 amended to read:

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1 717.109 Refunds held by business associations.--Except
2 to the extent otherwise ordered by the court or administrative
3 agency, any sum that a business association has been ordered
4 to refund by a court or administrative agency which has not
5 been claimed ~~remained unclaimed~~ by the owner for more than 1
6 year after it became payable in accordance with the final
7 determination or order providing for the refund, regardless of
8 whether the final determination or order requires any person
9 entitled to a refund to make a claim for it, is presumed
10 unclaimed ~~abandoned~~.

11 Section 11. Subsections (1), (2), (3), and (4) of
12 section 717.1101, Florida Statutes, are amended to read:

13 717.1101 Stock and other intangible interests in
14 business associations.--

15 (1) Except as provided in subsections (2) and (5), any
16 stock or other intangible ownership interest in a business
17 association, the existence of which is evidenced by record
18 available to the association, is presumed unclaimed ~~abandoned~~
19 and, with respect to the interest, the association is the
20 holder, if a dividend, distribution, or other sum payable as a
21 result of the interest is not claimed ~~has~~ for 5 years ~~remained~~
22 ~~unclaimed~~ by the owner and the owner has not within 5 years:

23 (a) Communicated in writing with the association or
24 its agent regarding the interest or a dividend, distribution,
25 or other sum payable as a result of the interest; or

26 (b) Otherwise communicated with the association
27 regarding the interest or a dividend, distribution, or other
28 sum payable as a result of the interest, as evidenced by a
29 memorandum or other record on file with the association or its
30 agent ~~prepared by an employee of the association or its agent.~~

31 (2) At the expiration of a 5-year period following the

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1 failure of the owner to claim a dividend, distribution, or
2 other sum payable to the owner as a result of the interest,
3 the interest shall not be presumed unclaimed ~~abandoned~~ unless
4 there have been at least five dividends, distributions, or
5 other sums paid during the period, none of which has been
6 claimed. If five dividends, distributions, or other sums are
7 paid during the 5-year period, the period leading to a
8 presumption that the interest is unclaimed ~~of abandonment~~
9 commences on the date payment of the first such unclaimed
10 dividend, distribution, or other sum became due and payable.
11 If five dividends, distributions, or other sums are not paid
12 during the presumptive period, the period continues to run
13 until there have been five consecutive dividends,
14 distributions, or other sums that have not been claimed by the
15 owner.

16 (3) The running of such ~~the~~ 5-year period ~~of~~
17 ~~abandonment~~ ceases immediately upon the occurrence of one or
18 more of the conditions referred to in subsection (1). If any
19 future dividend, distribution, or other sum payable to the
20 owner as a result of the interest is subsequently not claimed
21 by the owner, a new period in which the property is presumed
22 unclaimed ~~of abandonment~~ commences and relates back only to
23 the time a subsequent dividend, distribution, or other sum
24 became due and payable.

25 (4) At the same time any interest is presumed
26 unclaimed ~~abandoned~~ under this section, any dividend,
27 distribution, or other sum then held for or owing to the owner
28 as a result of the interest, ~~and not previously presumed~~
29 ~~abandoned~~, is presumed unclaimed ~~abandoned~~.

30 Section 12. Section 717.111, Florida Statutes, is
31 amended to read:

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1 717.111 Property of business associations held in
2 course of dissolution.--All intangible property distributable
3 in the course of a voluntary or involuntary dissolution of a
4 business association which is not claimed ~~remains unclaimed~~ by
5 the owner for more than 6 months after the date specified for
6 final distribution is presumed unclaimed ~~abandoned~~.

7 Section 13. Subsection (1) of section 717.112, Florida
8 Statutes, is amended, and subsection (5) is added to that
9 section, to read:

10 717.112 Property held by agents and fiduciaries.--

11 (1) All intangible property and any income or
12 increment thereon held in a fiduciary capacity for the benefit
13 of another person is presumed unclaimed ~~abandoned~~ unless the
14 owner has within 5 years after it has become payable or
15 distributable increased or decreased the principal, accepted
16 payment of principal or income, communicated concerning the
17 property, or otherwise indicated an interest as evidenced by a
18 memorandum or other record on file with ~~prepared by the~~
19 ~~fiduciary or an employee of the fiduciary.~~

20 (5) All intangible property, and any income or
21 increment thereon, issued by a government or governmental
22 subdivision or agency, public corporation, or public authority
23 held in an agency capacity for the governmental subdivision,
24 agency, public corporation, or public authority, for the
25 benefit of the owner of record, is presumed unclaimed unless
26 the owner has, within 1 year after such property has become
27 payable or distributable, increased or decreased the
28 principal, accepted payment of the principal or income,
29 communicated concerning the property, or otherwise indicated
30 an interest in the property as evidenced by a memorandum or
31 other record on file with the fiduciary.

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1 Section 14. Section 717.113, Florida Statutes, is
2 amended to read:
3 717.113 Property held by courts and public
4 agencies.--All intangible property held for the owner by any
5 court, government or governmental subdivision or agency,
6 public corporation, or public authority that has not been
7 claimed ~~remained unclaimed~~ by the owner for more than 1 year
8 after it became payable or distributable is presumed unclaimed
9 ~~abandoned~~. Notwithstanding the provisions of this section,
10 funds deposited in the Minerals Trust Fund pursuant to s.
11 377.247 are presumed unclaimed ~~abandoned~~ only if the funds
12 have not been claimed ~~remained unclaimed~~ by the owner for more
13 than 5 years after ~~from~~ the date of first production from the
14 well.

15 Section 15. Section 717.115, Florida Statutes, is
16 amended to read:
17 717.115 Wages.--Unpaid wages, including wages
18 represented by unrepresented payroll checks, owing in the
19 ordinary course of the holder's business that have not been
20 claimed ~~remained unclaimed~~ by the owner for more than 1 year
21 after becoming payable are presumed unclaimed ~~abandoned~~.

22 Section 16. Section 717.116, Florida Statutes, is
23 amended to read:
24 717.116 Contents of safe-deposit box or other
25 safekeeping repository.--All tangible and intangible property
26 held in a safe-deposit box or any other safekeeping repository
27 in this state in the ordinary course of the holder's business,
28 and proceeds resulting from the sale of the property permitted
29 by law, that has not been claimed ~~remain unclaimed~~ by the
30 owner for more than 3 years after the lease or rental period
31 on the box or other repository has expired are presumed

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1 unclaimed ~~abandoned~~.

2 Section 17. Section 717.117, Florida Statutes, is
3 amended to read:

4 717.117 Report of unclaimed ~~abandoned~~ property.--

5 (1) Every person holding funds or other property,
6 tangible or intangible, presumed unclaimed ~~abandoned~~ and
7 subject to custody as unclaimed property under this chapter
8 shall report to the department on such forms as the department
9 may prescribe by rule ~~with respect to the property as provided~~
10 ~~in this section~~. In lieu of forms, the holder may submit the
11 required information via electronic medium as the department
12 may prescribe by rule.

13 ~~(2) The report shall be verified. Verification of a~~
14 ~~private corporation or unincorporated association shall be~~
15 ~~made by an officer; of a partnership, by a partner; and of a~~
16 ~~public corporation, by its chief fiscal officer.~~The report
17 must include:

18 (a) Except for ~~with respect to~~ traveler's checks and
19 money orders, the name and taxpayer ~~social security number or~~
20 ~~federal employer~~ identification number or social security
21 number, date of birth, if known, and last known address, if
22 any, of each person appearing from the records of the holder
23 to be the owner of any property that is presumed unclaimed and
24 that has of a value of \$50 or more ~~presumed abandoned under~~
25 ~~this chapter~~.

26 (b) For ~~In the case of~~ unclaimed funds that have a
27 value of \$50 or more held or owing under any life or endowment
28 insurance policy or annuity contract, the full name, taxpayer
29 ~~social security number, or federal employer~~ identification
30 number or social security number, date of birth, if known, and
31 last known address of the insured or annuitant and of the

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1 beneficiary according to records of the insurance company
2 holding or owing the funds.

3 (c) For all tangible property held ~~in the case of the~~
4 ~~contents of~~ a safe-deposit box or other safekeeping repository
5 ~~or in the case of other tangible property~~, a description of
6 the property and the place where the property ~~it~~ is held and
7 may be inspected by the department, and any amounts owing to
8 the holder. Contents of a safe-deposit box or other
9 safekeeping repository which consist of documents or writings
10 of a private nature and which have little or no apparent value
11 shall not be presumed unclaimed ~~abandoned~~.

12 (d) The nature and identifying number, if any, or
13 description of the property and the amount appearing from the
14 records to be due, ~~but~~ Items of value under \$50 each may be
15 reported in the aggregate.

16 (e) The date the property became payable, demandable,
17 or returnable, and the date of the last transaction with the
18 apparent owner with respect to the property.

19 (f) Any person or business entity holding funds
20 presumed unclaimed and having ~~abandoned~~ of a total value of
21 \$10 or less may file a zero balance ~~negative or nothing-owed~~
22 report for that reporting period. The balance brought forward
23 to the new reporting period is zero.

24 (g) Such other information ~~as which~~ the department may
25 prescribe ~~prescribes~~ by rule as necessary for the
26 administration of this chapter.

27 (h) Credit balances, customer overpayments, security
28 deposits, and refunds having a value of less than \$10 shall
29 not be presumed unclaimed ~~abandoned~~.

30 ~~(2)(3)~~ If the holder of ~~person holding~~ property
31 presumed unclaimed ~~abandoned~~ and subject to custody as

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1 unclaimed property is a successor holder ~~to other persons who~~
2 ~~previously held the property for the apparent owner or if the~~
3 holder has changed the holder's ~~his or her~~ name while in
4 possession of ~~holding~~ the property, the holder ~~he or she~~ shall
5 file with the holder's ~~his or her~~ report all known names and
6 addresses of each prior ~~previous~~ holder of the property.
7 Compliance with this subsection means that the holder
8 exercises reasonable and prudent efforts to determine the
9 names of all prior holders.

10 (3)(4) The report must be filed before May 1 of each
11 year. Such report shall apply to the preceding calendar year.
12 If such report is not filed on or before the applicable filing
13 date, the holder shall pay to the department a penalty of \$10
14 per day for each day the report is delinquent, but such
15 penalty shall not exceed \$500. As necessary for proper
16 administration of this chapter, the department may waive any
17 penalty due with appropriate justification. On written
18 request by any person required to file a report, the
19 department may postpone the reporting date.

20 (4)(5) Holders of inactive accounts shall use due
21 diligence to locate apparent owners.~~Not more than 120 days~~
22 ~~prior to filing the report required by this section, the~~
23 ~~holder in possession of property presumed abandoned and~~
24 ~~subject to custody as unclaimed property under this chapter~~
25 ~~shall send written notice to the apparent owner at his or her~~
26 ~~last known address informing him or her that the holder is in~~
27 ~~possession of property subject to this chapter if:~~

28 (a) When an owner's account becomes inactive, the
29 holder shall conduct at least one search for the apparent
30 owner using due diligence. For purposes of this section, an
31 account is inactive if 2 years have transpired after the last

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1 owner-initiated account activity, the expiration date on the
2 instrument or contract, or first-class mail has been returned
3 as undeliverable.

4 1. Within 180 days after an account becomes inactive,
5 the holder shall conduct a search to locate the apparent owner
6 of the property. The holder may satisfy such requirement by
7 conducting one annual search for the owners of all accounts
8 which have become inactive during the prior year.

9 2. Within 30 days after receiving updated address
10 information, the holder shall provide notice by telephone or
11 first-class mail to the current address notifying the apparent
12 owner that the holder is in possession of property which is
13 presumed unclaimed and may be remitted to the department. The
14 notice shall also provide the apparent owner with the address
15 or the telephone number of an office where the apparent owner
16 may claim the property or reestablish the inactive account.

17 ~~The holder has in its records an address for the apparent~~
18 ~~owner which the holder's records do not disclose to be~~
19 ~~inaccurate.~~

20 (b) The claim of the apparent owner is not barred by
21 the statute of limitations.

22 ~~(5)(6)~~ Any holder of intangible property may file with
23 the department a petition for determination that the property
24 is unclaimed ~~abandoned~~ requesting the department to accept
25 custody of the property. The petition shall state any special
26 circumstances that exist, contain the information required by
27 subsection (2), and show that a diligent search has been made
28 to locate the owner. If the department finds that the proof
29 of diligent search is satisfactory, it shall give notice as
30 provided in s. 717.118 and accept custody of the property.

31 ~~(6)(7)~~ Upon ~~On~~ written request by any entity or person

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1 required to file a report, stating the entity's or the
2 person's ~~their~~ justification for such action, the department
3 may place that entity or person in an inactive status as an
4 unclaimed ~~abandoned~~ property "holder."

5 ~~(7)(8)~~ This section shall not apply to the unclaimed
6 patronage refunds as provided for by contract or through bylaw
7 provisions of entities organized under chapter 425.

8 Section 18. Section 717.118, Florida Statutes, is
9 amended to read:

10 717.118 Notice and publication of lists of unclaimed
11 ~~abandoned~~ property.--

12 (1) It is specifically recognized that the state has
13 an obligation to make an effort to notify owners of unclaimed
14 ~~abandoned~~ property in a cost-effective manner. In order to
15 provide all the citizens of this state an effective and
16 efficient program for the recovery of unclaimed ~~abandoned~~
17 property, the department shall use cost-effective means to
18 make at least one active ~~a single~~ attempt to notify owners of
19 the existence of unclaimed ~~abandoned~~ property held by the
20 department. Such active attempt to locate apparent owners
21 shall include any attempt by the department to directly
22 contact the owner. Other ~~The~~ means of notification, such as
23 publication of the names of owners in the newspaper, on
24 television, on the Internet, or through other promotional
25 efforts and items in which the department does not directly
26 attempt to contact the owner are expressly declared to be
27 passive attempts. Nothing in this subsection precludes other
28 agencies or entities of state government from notifying owners
29 of the existence of unclaimed property or attempting to locate
30 apparent owners of unclaimed property. ~~may include post,~~
31 ~~print, visual, telecommunications, or electronic media.~~

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1 ~~Publication of the names of owners on the Internet is not an~~
2 ~~attempt to notify owners under this subsection. The department~~
3 ~~shall implement such notification within 13 months following~~
4 ~~the receipt of the report required by s. 717.117.~~

5 (2) The following notification requirements shall
6 apply:

7 (a) Notifications that are published or televised may
8 ~~shall~~ consist of the names of apparent owners of unclaimed
9 ~~abandoned~~ property, ~~listed in alphabetical order, and~~
10 information regarding recovery of unclaimed ~~abandoned~~ property
11 from the department. Such notification may ~~shall~~ be televised
12 or published in the county in which the last known address of
13 the apparent owner is located or, if the address is unknown,
14 in the county in which the holder has its principal place of
15 business. Published notifications may ~~must~~ be in accordance
16 with s. 50.011.

17 (b) Notification provided directly to individual
18 apparent owners shall consist of a description of the property
19 and information regarding recovery of unclaimed ~~abandoned~~
20 property from the department.

21 (3) The department may ~~shall~~ publish in the notice any
22 items of more than \$100.

23 (4) This section is not applicable to sums payable on
24 traveler's checks, money orders, and other written instruments
25 presumed unclaimed ~~abandoned~~ under s. 717.104.

26 Section 19. Section 717.119, Florida Statutes, is
27 amended to read:

28 717.119 Payment or delivery of unclaimed ~~abandoned~~
29 property.--

30 (1) Every person who is required to file a report
31 under s. 717.117 shall simultaneously pay or deliver to the

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1 department all unclaimed ~~abandoned~~ property required to be
2 reported. Such payment or delivery shall accompany the report
3 as required in this chapter for the preceding calendar year.

4 (2) Payment of unclaimed funds may be made to the
5 department by electronic funds transfer.

6 (3)~~(2)~~ If the owner establishes the right to receive
7 the unclaimed ~~abandoned~~ property to the satisfaction of the
8 holder before the property has been delivered to the
9 department or it appears that for some other reason the
10 presumption that the property is unclaimed ~~of abandonment~~ is
11 erroneous, the holder need not pay or deliver the property to
12 the department, ~~which will no longer be presumed abandoned,~~
13 ~~but~~ In lieu of delivery, the holder ~~thereof~~ shall file a
14 verified written explanation of the proof of claim or of the
15 error in the presumption that the property was unclaimed ~~of~~
16 ~~abandonment~~.

17 (4)~~(3)~~ All stock or other intangible ownership
18 interest reported under this chapter on the annual report
19 filing required in s. 717.117 shall be ~~sold and the proceeds~~
20 remitted to the department with the report. ~~Reasonable fees~~
21 ~~within the industry's standards may be deducted from the~~
22 ~~proceeds for the costs of selling the stock or other~~
23 ~~intangible ownership interest.~~ Upon delivery of the stock or
24 other intangible ownership interest ~~net proceeds~~ to the
25 department, the holder and any transfer agent, registrar, or
26 other person acting for or on behalf of a holder is relieved
27 of all liability of every kind in accordance with the
28 provisions of s. 717.1201 to every person for any losses or
29 damages resulting to the person by the ~~sale and~~ delivery to
30 the department of the stock or other intangible ownership
31 interest ~~net proceeds~~.

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1 (5)(4) All intangible and tangible property held in a
2 safe-deposit box or any other safekeeping repository reported
3 under s. 717.117 shall not be delivered to the department
4 until 120 days after the report due date. Holders may remit
5 the value of cash and coins found in unclaimed safe-deposit
6 boxes to the department by cashier's check or by electronic
7 funds transfer, unless the cash or coins have a value above
8 face value. The department shall identify by rule those cash
9 and coin items having a numismatic value. Cash and coin items
10 identified as having a numismatic value shall be remitted to
11 the department in their original form.

12 (a) If such property is not paid or delivered to the
13 department filed on or before the applicable payment or
14 delivery filing date, the holder shall pay to the department a
15 penalty of \$10 for each safe-deposit box received late, but
16 such penalty shall not exceed \$1,000. ~~As necessary for proper~~
17 ~~administration of this chapter,~~

18 (b) The department may waive any penalty due with
19 appropriate justification, as provided by rule.

20 (c) ~~Upon~~ On written request by any person required to
21 deliver safe-deposit box contents, the department may postpone
22 the delivery.

23 (6)(5) Any holder may request an extension in writing
24 of up to 60 days for the delivery of property if extenuating
25 circumstances exist for the late delivery of the property.
26 Any such extension, ~~and~~ the department may grant shall be such
27 ~~an extension~~ in writing.

28 Section 20. Subsection (6) of section 717.1201,
29 Florida Statutes, is amended to read:

30 717.1201 Custody by state; holder relieved from
31 liability; reimbursement of holder paying claim; reclaiming

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1 for owner; defense of holder; payment of safe-deposit box or
2 repository charges.--

3 (6) For the purposes of this section, "good faith"
4 means that:

5 (a) Payment or delivery was made in a reasonable
6 attempt to comply with this chapter.

7 (b) The person delivering the property was not a
8 fiduciary then in breach of trust in respect to the property
9 and had a reasonable basis for believing, based on the facts
10 then known to that person, that the property was unclaimed
11 ~~abandoned~~ for the purposes of this chapter.

12 (c) There is no showing that the records pursuant to
13 which the delivery was made did not meet reasonable commercial
14 standards of practice in the industry.

15 Section 21. Subsections (1), (2), and (3) of section
16 717.122, Florida Statutes, are amended to read:

17 717.122 Public sale of unclaimed ~~abandoned~~ property.--

18 (1) Except as provided in subsection (2), the
19 department after the receipt of unclaimed ~~abandoned~~ property
20 shall sell it to the highest bidder at public sale wherever ~~in~~
21 ~~whatever city in the state affords~~ in the judgment of the
22 department the most favorable market for the property involved
23 exists. The department may decline the highest bid and
24 reoffer the property for sale if in the judgment of the
25 department the bid is insufficient. The department shall have
26 the discretion to withhold from sale any unclaimed ~~abandoned~~
27 property that the department deems to be of benefit to the
28 people of the state. If in the judgment of the department the
29 probable cost of sale exceeds the value of the property, it
30 need not be offered for sale and may be disposed of as the
31 department determines appropriate. Any sale held under this

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1 section must be preceded by a single publication of notice, at
2 least 3 weeks in advance of sale, in a newspaper of general
3 circulation in the county in which the property is to be sold.

4 (2) Securities listed on an established stock exchange
5 must be sold at prices prevailing at the time of sale on the
6 exchange. Other securities may be sold over the counter at
7 prices prevailing at the time of sale or by any other method
8 the department deems advisable. The department may authorize
9 the agent or broker acting on behalf of the department to
10 deduct fees from the proceeds of these sales at a rate agreed
11 upon in advance by the agent or broker and the department.
12 The department shall reimburse owners accounts for these
13 brokerage fees from the State School Fund unless the
14 securities are sold at the owner's request.

15 (3) Unless the department deems it to be in the public
16 interest to do otherwise, all securities presumed unclaimed
17 ~~abandoned~~ and delivered to the department may be sold upon
18 receipt. Any person making a claim pursuant to this chapter
19 is entitled to receive either the securities delivered to the
20 department by the holder, if they still remain in the hands of
21 the department, or the proceeds received from sale, less any
22 amounts deducted pursuant to subsection (2)~~s. 717.123~~, but no
23 person has any claim under this chapter against the state, the
24 holder, any transfer agent, any registrar, or any other person
25 acting for or on behalf of a holder for any appreciation in
26 the value of the property occurring after delivery by the
27 holder to the state.

28 Section 22. Section 717.123, Florida Statutes, is
29 amended to read:

30 717.123 Deposit of funds.--

31 (1) All funds received under this chapter, including

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1 the proceeds from the sale of unclaimed ~~abandoned~~ property
 2 under s. 717.122, shall forthwith be deposited by the
 3 department in the Unclaimed Property Trust ~~State School Fund.~~
 4 ~~except that~~ The department shall retain, from funds received
 5 under this chapter, in a separate account an amount not
 6 exceeding ~~\$8~~^{\$3} million from which the department ~~it~~ shall
 7 make prompt payment of claims allowed by the department and
 8 shall pay the ~~it~~ costs incurred by the department in
 9 administering and enforcing this chapter. ~~shall be reimbursed~~
 10 ~~from the~~ All remaining funds received by the department under
 11 this chapter shall be deposited by the department into the
 12 State School Fund.

13 (2) The department shall record the name and last
 14 known address of each person appearing from the holder's
 15 reports to be entitled to the unclaimed ~~abandoned~~ property in
 16 the total amounts of \$5 or greater; the name and the last
 17 known address of each insured person or annuitant; and with
 18 respect to each policy or contract listed in the report of an
 19 insurance corporation, its number, the name of the
 20 corporation, and the amount due.

21 Section 23. Subsection (5) of section 717.124, Florida
 22 Statutes, is amended to read:

23 717.124 Filing of claim with department.--

24 (5)(a) If an owner authorizes ~~a claimant assigns his~~
 25 ~~or her rights to receive payment to an attorney, a~~
 26 Florida-certified public accountant, or a private
 27 investigative agency that ~~which~~ is duly licensed to do
 28 business in this state to claim the unclaimed property on the
 29 claimant's behalf pursuant to a written agreement with such
 30 ~~claimant~~, the department is authorized to make distribution of
 31 the property or money in accordance with such power of

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1 attorney assignment.

2 (b)1. Payments of approved claims for unclaimed cash
3 accounts shall be made to the owner after deducting any fees
4 authorized pursuant to a written power of attorney.

5 2. Payments of fees authorized pursuant to a written
6 power of attorney for approved cash claims shall be forwarded
7 to the designated attorney, Florida-certified public
8 accountant, or private investigative agency. Such payments may
9 be made by electronic funds transfer and may be made on such
10 periodic schedule as the department may define by rule,
11 provided the payment intervals do not exceed 31 days.

12 3. Payments of approved claims for unclaimed
13 securities and other intangible ownership interests made to an
14 attorney, a Florida-certified public accountant, or a private
15 investigative agency shall be promptly deposited into a trust
16 or escrow account which is regularly maintained by the
17 attorney, the Florida-certified public accountant, or the
18 private investigative agency in a financial institution
19 authorized to accept such deposits and located in this state.

20 (c) Distribution of unclaimed property by the
21 attorney, the Florida-certified public accountant, or the
22 private investigative agency to the claimant shall be made
23 within 10 days following final credit of the deposit into the
24 trust or escrow account at the financial institution, unless a
25 party to the agreement protests in writing such distribution
26 before it is made.

27 (d) The department shall not be civilly or criminally
28 liable for any property or funds distributed pursuant to this
29 subsection, provided such distribution is made in good faith.

30 Section 24. Subsection (1) of section 717.1241,
31 Florida Statutes, is amended to read:

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1 717.1241 Conflicting claims.--
2 (1) When ownership has been established but
3 conflicting claims have been received by the department, the
4 property shall be remitted:
5 (a) To the person submitting the first claim received
6 by the department;
7 (b) To the owner if an owner's claim and an owner's
8 representative's claim are received by the department on the
9 same day;
10 (c) To the owner's representative who has the earliest
11 dated contract with the owner if claims by two or more owner's
12 representatives are received by the department on the same
13 day. ~~filed, the department shall remit the property as~~
14 ~~follows:~~
15 ~~(a) If both the owner and the owner's representative~~
16 ~~file claims for the same property:~~
17 ~~1. To the owner, if the owner has appointed the~~
18 ~~owner's representative as the owner's attorney in fact but has~~
19 ~~not irrevocably assigned the unclaimed property in whole or in~~
20 ~~part to the owner's representative; or~~
21 ~~2. To the owner's representative pursuant to s.~~
22 ~~717.124 if the owner has irrevocably assigned the unclaimed~~
23 ~~property in whole or in part to the owner's representative.~~
24 ~~(b) To the owner's representative who first executed a~~
25 ~~contract with the owner more than 12 months after the property~~
26 ~~has been reported to the department, unless paragraph (a)~~
27 ~~applies;~~
28 ~~(c) To the owner's representative who first executed a~~
29 ~~contract with the owner within 12 months after the property~~
30 ~~has been reported to the department, unless paragraph (a) or~~
31 ~~paragraph (b) applies.~~

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1 Section 25. Section 717.1243, Florida Statutes, is
2 amended to read:

3 717.1243 Small-estate accounts ~~Transfer of unclaimed~~
4 ~~property by operation of law.--When~~ A claim for unclaimed
5 property ~~is~~ made by a beneficiary, as defined in s.
6 731.201(2), an heir of a deceased an owner who died intestate,
7 ~~it shall need~~ not be accompanied by ~~necessary to accompany the~~
8 ~~claim with~~ an order of a probate court if the claimant files
9 with the department an affidavit, signed by all beneficiaries,
10 stating that all the beneficiaries the heirs have amicably
11 agreed among themselves upon a division of the estate, ~~that~~
12 ~~the assets of the estate of the owner, excluding the unclaimed~~
13 ~~property, are sufficient to pay all just claims, and that all~~
14 funeral expenses, expenses of the last illness, and any other
15 lawful claims have been paid no probate proceedings have been
16 instituted upon the estate. If the owner died dies testate ~~but~~
17 ~~the will is not probated,~~ the claim shall be accompanied by a
18 ~~certified copy of the will and an affidavit stating that the~~
19 ~~assets of the estate of the owner, excluding the unclaimed~~
20 ~~property, are sufficient to pay all just claims and that no~~
21 ~~probate proceedings have been instituted upon the estate.~~

22 (2) The persons receiving property under this section
23 shall be personally liable for all lawful claims against the
24 estate of the owner, but only to the extent of the value of
25 the property received by each person under this section,
26 exclusive of the property exempt from claims of creditors
27 under the constitution and statutes of Florida.

28 (3) Any heir or devisee of the owner who was lawfully
29 entitled to share in the property but who did not receive his
30 or her share of the property, may enforce his or her rights in
31 appropriate proceedings against those who received the

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1 property, and shall be awarded taxable costs as in chancery
2 actions, including attorney's fees.

3 (4) This section only applies if all of the unclaimed
4 property held by the department on behalf of the owner has an
5 aggregate value of ~~\$5,000~~~~\$1,000~~ or less and no probate
6 proceeding is pending.

7 Section 26. Subsections (1) and (2) of section
8 717.125, Florida Statutes, are amended to read:

9 717.125 Claim of another state to recover property;
10 procedure.--

11 (1) At any time after property has been paid or
12 delivered to the department under this chapter, another state
13 may recover the property if:

14 (a) The property was subjected to custody by this
15 state because the records of the holder did not reflect the
16 last known address of the apparent owner when the property was
17 presumed unclaimed ~~abandoned~~ under this chapter, and the other
18 state establishes that the last known address of the apparent
19 owner or other person entitled to the property was in that
20 state and under the laws of that state the property escheated
21 to or was subject to a claim of abandonment or being unclaimed
22 by that state;

23 (b) The last known address of the apparent owner or
24 other person entitled to the property, as reflected by the
25 records of the holder, is in the other state and under the
26 laws of that state the property has escheated to or become
27 subject to a claim of abandonment by that state;

28 (c) The records of the holder were erroneous in that
29 they did not accurately reflect the actual owner of the
30 property and the last known address of the actual owner is in
31 the other state and under laws of that state the property

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1 escheated to or was subject to a claim of abandonment by that
2 state;

3 (d) The property was subject to custody by this state
4 under s. 717.103(6) and under the laws of the state of
5 domicile of the holder the property has escheated to or become
6 subject to a claim of abandonment by that state; or

7 (e) The property is the sum payable on a traveler's
8 check, money order, or other similar instrument that was
9 subjected to custody by this state under s. 717.104, and the
10 instrument was purchased in the other state, and under the
11 laws of that state the property escheated to or became subject
12 to a claim of abandonment by that state.

13 (2) The claim of another state to recover escheated or
14 unclaimed ~~abandoned~~ property under this section must be
15 presented in a form prescribed by the department, and the
16 department shall determine the claim within 90 days after it
17 is presented. Such determination shall contain a notice of
18 rights provided by ss. 120.569 and 120.57.

19 Section 27. Subsection (1) of section 717.129, Florida
20 Statutes, is amended to read:

21 717.129 Periods of limitation.--

22 (1) The expiration before or after July 1, 1987, of
23 any period of time specified by contract, statute, or court
24 order, during which a claim for money or property may be made
25 or during which an action or proceeding may be commenced or
26 enforced to obtain payment of a claim for money or to recover
27 property, does not prevent the money or property from being
28 presumed unclaimed ~~abandoned~~ or affect any duty to file a
29 report or to pay or deliver unclaimed ~~abandoned~~ property to
30 the department as required by this chapter.

31 Section 28. Subsection (3) of section 717.132, Florida

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1 Statutes, is amended to read:

2 717.132 Enforcement; cease and desist orders;
3 administrative fines.--

4 (3) In addition to any other powers conferred upon it
5 to enforce and administer the provisions of this chapter, the
6 department may impose and collect an administrative fine
7 against any person found to have violated any provision of
8 this chapter, any rule or order promulgated under this
9 chapter, or any written agreement entered into with the
10 department in an amount not to exceed \$2,000 for each
11 violation. All fines collected under this subsection shall be
12 deposited as received in the Unclaimed Property Trust Fund.

13 Section 29. Section 717.135, Florida Statutes, is
14 amended to read:

15 717.135 Agreement to locate reported property.--

16 (1) All agreements between an owner's representative
17 and an owner for to pay compensation to recover or assist in
18 the recovery of property reported to the department ~~under s.~~
19 ~~717.117~~ shall either:

20 (a) Limit the fees for services for each owner
21 contract to the following percentages:

22 1. For all contracts with dollar values of \$100,000
23 and above, 7 percent.

24 2. For all contracts with dollar values from \$50,000
25 to \$99,999, 10 percent.

26 3. For all contracts with dollar values from \$5,000 to
27 \$49,999, 12 percent.

28 4. For all contracts with dollar values from \$500 to
29 \$4,999, 20 percent.

30

31 Fees for account claims under \$500 are not subject to such

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1 percentage limitations. Fees for cash accounts shall be based
2 on the value of the property at the time the agreement for
3 recovery is signed by the apparent owner. Fees for accounts
4 containing securities or other intangible ownership interests,
5 which are not converted to cash, shall be based on the
6 purchase price of the security as quoted on a national
7 exchange or other market on which the ownership interest is
8 regularly traded at the time the securities or other ownership
9 interest is remitted to the owner or the owner's
10 representative. Fees for tangible property or safe-deposit box
11 accounts shall be based on the value of the tangible property
12 or contents of the safe-deposit box at the time the ownership
13 interest is transferred or remitted to the owner or the
14 owner's representative; or

15 (b) Disclose that the property is held by a
16 governmental entity, pursuant to chapter 717, and the person
17 or type of entity that held the property prior to the property
18 becoming unclaimed, the date of the holder's last contact with
19 the owner, if known, the approximate value of the property,
20 and identify which of the following categories of unclaimed
21 property the owner's representative is seeking to recover:

- 22 1. Cash accounts;
- 23 2. Stale dated checks;
- 24 3. Life insurance or annuity contract assets;
- 25 4. Utility deposits;
- 26 5. Securities or other interests in business
27 associations;
- 28 6. Wages;
- 29 7. Accounts receivable; and
- 30 8. Contents of safe-deposit boxes ~~be unenforceable if~~
31 made within 90 days after attempted notification by the

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1 ~~department or within 12 months after such property is~~
2 ~~reported, whichever occurs first.~~

3
4 However, this section shall not apply to contracts made in
5 connection with guardianship proceedings, ~~or~~ the probate of an
6 estate, or corporations.

7 (2)(a) Agreements for recovery of cash accounts shall
8 state the dollar value of the unclaimed property account to be
9 paid to the owner and shall also state the dollar value of
10 compensation to be paid to the owner's representative.

11 (b) Agreements for recovery of accounts containing
12 securities, safe-deposit box accounts, other intangible or
13 tangible ownership interest, or other types of accounts except
14 cash accounts, shall state the approximate value of the
15 unclaimed property and the percentage value of compensation to
16 be paid to the owner's representative.

17 (c) All agreements shall include the name, the
18 address, the professional license number of the owner's
19 representative, and if available, taxpayer identification or
20 social security number and telephone number of the owner. All
21 such agreements to pay compensation shall be signed by the
22 owner of the property and shall be filed by the owner's
23 representative with the claim form.

24 ~~(2) All agreements and/or powers of attorney entered~~
25 ~~into pursuant to subsection (1) shall contain the following~~
26 ~~statement directly above the signature in no less than 6-point~~
27 ~~bold type: "THIS AGREEMENT TO PAY COMPENSATION TO RECOVER~~
28 ~~ABANDONED PROPERTY REPORTED TO THE STATE OF FLORIDA IS~~
29 ~~UNENFORCEABLE IF MADE WITHIN 90 DAYS AFTER THE ATTEMPTED~~
30 ~~NOTIFICATION OR WITHIN 12 MONTHS AFTER SUCH PROPERTY IS~~
31 ~~REPORTED, WHICHEVER OCCURS FIRST." Any agreement which does~~

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1 ~~not contain this statement shall be unenforceable.~~

2 Section 30. Section 717.1353, Florida Statutes, is
3 created to read:

4 717.1353 Conduct of an employee.--If an owner has
5 entered into a contract with an owner's representative for the
6 recovery of unclaimed property, no personnel of the department
7 shall intentionally advise or recommend that the owner
8 discontinue the use of an owner's representative to assist in
9 the recovery of unclaimed property under this chapter. This
10 section shall not be construed as a waiver of sovereign
11 immunity.

12 Section 31. Subsection (4) of section 732.107, Florida
13 Statutes, is amended to read:

14 732.107 Escheat.--

15 (4) At any time within 10 years after receipt of the
16 property by the state ~~the granting of letters~~, a person
17 claiming to be entitled to the estate of the decedent may
18 petition to reopen the administration and assert his or her
19 rights to escheated property. If the claimant is entitled to
20 any of the estate of the decedent, the court shall fix the
21 amount to which he or she is entitled, and it shall be repaid
22 to him or her ~~with interest at the legal rate~~ by the officials
23 charged with the disbursement of state school funds. If no
24 claim is asserted within the time fixed, the title of the
25 state to the property and the proceeds shall become absolute.

26 Section 32. Section 717.137, Florida Statutes, is
27 repealed.

28 Section 33. Subsection (15) is added to section
29 493.6102, Florida Statutes, to read:

30 493.6102 Inapplicability of parts I through IV of this
31 chapter.--This chapter shall not apply to:

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1 (15) Any person licensed as a Florida-certified public
 2 accountant pursuant to chapter 473 and who is engaged in the
 3 recovery of unclaimed property and the location of apparent
 4 owners of such property pursuant to the provisions of chapter
 5 717.

6 Section 34. This act shall take effect October 1,
 7 2000.

8
 9
 10 ===== T I T L E A M E N D M E N T =====

11 And the title is amended as follows:

12 On page 1, line 2, through page 3, line 2,
 13 remove from the title of the bill: all of said lines,

14
 15 and insert in lieu thereof:

16 An act relating to unclaimed property; revising
 17 provisions of ch. 717, F.S., to refer to
 18 property considered abandoned as unclaimed
 19 property; amending s. 717.101, F.S.; revising
 20 certain definitions; amending ss. 717.102,
 21 717.103, 717.1035, 717.104, 717.105, 717.107,
 22 717.108, 717.109, 717.1101, 717.111, 717.113,
 23 717.115, 717.116, 717.1201, 717.125, 717.129,
 24 F.S.; changing references to property from
 25 being abandoned to being unclaimed; amending s.
 26 717.106, F.S., to conform; providing an
 27 additional criterion for certain property in
 28 financial organizations being presumed
 29 unclaimed; amending s. 717.112, F.S., to
 30 conform; providing a presumption that certain
 31 intangible property is unclaimed under certain

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1 circumstances; amending s. 717.117, F.S., to
2 conform; deleting a report verification
3 requirement; revising unclaimed property report
4 requirements; revising search and notification
5 requirements for inactive accounts; amending s.
6 717.118, F.S., to conform; revising certain
7 notification procedures; amending s. 717.119,
8 F.S., to conform; authorizing payment of
9 unclaimed funds by electronic transfer;
10 deleting an authorization to deduct reasonable
11 fees from certain sale proceeds; providing
12 valuation and remission of contents of
13 safe-deposit boxes; amending s. 717.122, F.S.,
14 to conform; authorizing the department to
15 dispose of certain property under certain
16 circumstances; amending s. 717.123, F.S.;
17 revising provisions relating to the disposition
18 of funds held by the Department of Banking and
19 Finance with respect to unclaimed property;
20 amending s. 717.124, F.S.; including
21 state-certified public accountants among
22 persons authorized to file claims as owner's
23 representatives; revising certain procedures
24 for filing claims by owner's representatives
25 and receiving and making payments to an owner
26 or owner's representative; amending s.
27 717.1241; revising provisions governing the
28 resolution of conflicting ownership claims
29 between certain persons; amending s. 717.1243,
30 F.S.; revising provisions for disposition of
31 claims from small estate accounts; amending s.

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1 717.132, F.S.; providing for deposit of
2 administrative fines into the Unclaimed
3 Property Trust Fund; amending s. 717.135, F.S.;
4 revising provisions relating to
5 unenforceability of certain agreements to
6 locate reported property; requiring disclosure
7 of certain information; limiting certain
8 recovery fees; specifying agreement
9 requirements; amending s. 732.107, F.S.;
10 deleting an interest rate requirement relating
11 to payments of amounts of escheated property;
12 creating s. 717.1353, F.S.; prohibiting
13 specific conduct of a department employee;
14 repealing s. 717.137, F.S., relating to effect
15 and application of certain provisions; amending
16 s. 493.6102, F.S.; exempting certified public
17 accountants engaged in the recovery of
18 unclaimed property and the location of apparent
19 owners from the provisions of ch. 493, F.S.,
20 relating to private investigation; providing an
21 effective date.

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