

By Senator Garcia

39-1239-01

1 A bill to be entitled
 2 An act relating to common trust fund
 3 accounting; amending s. 660.45, F.S.; providing
 4 for notice by publication of the time and place
 5 for a court accounting of a common trust fund;
 6 providing an effective date.

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

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 10 Section 1. Section 660.45, Florida Statutes, is
 11 amended to read:

12 660.45 Common trust fund court accountings.--Unless
 13 ordered by a court of competent jurisdiction, the trust
 14 company or trust department operating such common trust funds
 15 is not required to render a court accounting with regard to
 16 such funds; but it may, by application to the circuit court,
 17 secure approval of such an accounting ~~after such notice and on~~
 18 such conditions as the court may establish. Upon filing of the
 19 application for the accounting of such account, the court
 20 shall assign a time and place for a hearing on the accounting
 21 of such account and order notice by one publication within 30,
 22 but not less than 20, days prior to the date of such hearing,
 23 of a notice in a daily newspaper of general circulation
 24 designated by the court.

25 Section 2. This act shall take effect July 1, 2001.

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28 SENATE SUMMARY

29 Provides for notice by publication in a court-approved
 30 newspaper of the time and place for a court accounting of
 31 a common trust fund operated by a trust company or trust
 department.