

By Senator Miller

21-302-01

1 A bill to be entitled
2 An act relating to unclaimed property; amending
3 s. 717.124, F.S.; providing that a person
4 claiming property in the possession of the
5 Department of Banking and Finance is not
6 required to identify the property; requiring
7 personal identification; authorizing a
8 voluntary finder's fee to be set by the
9 department; providing an effective date.

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

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13 Section 1. Section 717.124, Florida Statutes, is
14 amended to read:

15 717.124 Filing of claim with department.--

16 (1) Any person, excluding another state, claiming an
17 interest in any property paid or delivered to the department
18 under this chapter may file with the department a claim on a
19 form prescribed by the department and verified by the
20 claimant. Such person shall provide to the department proper
21 identification, but is not required to identify the property
22 that has been paid or delivered to the department. If the
23 department determines that it is holding property of that
24 claimant, it shall inform the claimant of the nature of that
25 property.The department shall determine each claim within 90
26 days after it is filed. Such determination shall contain a
27 notice of rights provided by ss. 120.569 and 120.57.

28 (2) A claim for a cashier's check or a stock
29 certificate without the original instrument may require an
30 indemnity bond equal to the value of the claim to be provided

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1 prior to issue of the stock or payment of the claim by the
2 department.

3 (3) The department may require an affidavit swearing
4 to the authenticity of the claim, lack of documentation, and
5 an agreement to allow the department to provide the name and
6 address of the claimant to subsequent claimants coming forward
7 with substantiated proof to claim the account. This shall
8 apply to claims equal to or less than \$250.

9 (4) If a claim is determined in favor of the claimant,
10 the department shall deliver or pay over to the claimant the
11 property or the amount the department actually received or the
12 proceeds if it has been sold by the department, together with
13 any additional amount required by s. 717.121.

14 (5)(a) If a claimant assigns his or her rights to
15 receive payment to an attorney or private investigative agency
16 which is duly licensed to do business in this state pursuant
17 to a written agreement with such claimant, the department is
18 authorized to make distribution of property or money in
19 accordance with such assignment.

20 (b) Payments made to an attorney or private
21 investigative agency shall be promptly deposited into a trust
22 or escrow account which is regularly maintained by the
23 attorney or the private investigative agency in a financial
24 institution authorized to accept such deposits and located in
25 this state.

26 (c) Distribution by the attorney or private
27 investigative agency to the claimant shall be made within 10
28 days following final credit of the deposit into the trust or
29 escrow account at the financial institution, unless a party to
30 the agreement protests in writing such distribution before it
31 is made.

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

4 (6) A voluntary finder's fee is authorized to be paid
5 to an agent or agency that locates any person who may be
6 entitled to property that has been paid or delivered to the
7 department. The fee shall be set by the department.

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

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11 SENATE SUMMARY

12 Provides that a person claiming unclaimed property in the
13 possession of the Department of Banking and Finance must
14 provide proof of that person's identity, but is not
15 required to identify the property that has been paid or
16 delivered to the department. Authorizes a voluntary
finder's fee to be paid to an agent or agency that
locates a person who may be entitled to unclaimed
property. The fee is to be set by the department.