

By the Committees on Judiciary; Banking and Insurance; and
Senator Clary

308-2413-04

1 A bill to be entitled
2 An act relating to unclaimed property; amending
3 s. 717.101, F.S.; providing definitions;
4 amending ss. 717.106, 717.107, 717.109, and
5 717.116, F.S.; revising criteria for presuming
6 as unclaimed certain bank deposits and funds in
7 financial organizations, funds owing under life
8 insurance policies, funds held by business
9 associations, and property held in a
10 safe-deposit box or other safekeeping
11 repository, respectively; amending s. 717.117,
12 F.S.; revising reporting requirements for
13 unclaimed property; presuming certain accounts
14 as unclaimed under certain circumstances;
15 providing that certain intangible property is
16 exempt from being reported as unclaimed
17 property under certain conditions; amending s.
18 717.118, F.S.; providing requirements for
19 notification of apparent owners of unclaimed
20 property; amending s. 717.119, F.S.; revising
21 requirements for delivery of certain unclaimed
22 property; providing penalties for late
23 deliveries; amending s. 717.1201, F.S.;
24 revising certain holder payment and repayment
25 requirements; amending s. 717.122, F.S.;
26 revising certain public sale requirements;
27 authorizing the Department of Financial
28 Services to deduct certain auction fees, costs,
29 and expenses; prohibiting actions or
30 proceedings against the department for certain
31 decisions relating to auctions of unclaimed

1 property; specifying that certain sales of
2 unclaimed property are not subject to the sales
3 tax; amending s. 717.123, F.S.; increasing a
4 maximum amount of funds the department may
5 retain from certain funds received; amending s.
6 717.124, F.S.; providing additional
7 requirements for filing unclaimed property
8 claims; providing for the return or withdrawal
9 of certain claims under certain circumstances;
10 specifying a time period for department
11 determination of claims; authorizing the
12 department to deny claims under certain
13 circumstances; specifying an exclusive remedy
14 for subsequent claimants; revising requirements
15 for a power of attorney; requiring direct
16 delivery of safe-deposit boxes under certain
17 circumstances; revising payment of fees and
18 costs requirements; creating s. 717.12403,
19 F.S.; providing presumptions for certain
20 unclaimed demand, savings, or checking accounts
21 in financial institutions with more than one
22 beneficiary; creating s. 717.12404, F.S.;
23 providing requirements for claims for property
24 reported in the name of an active or dissolved
25 corporation for which the last annual report is
26 unavailable; creating s. 717.12405, F.S.;
27 providing requirements; for claims by estates;
28 amending s. 717.1241, F.S.; revising
29 requirements for remittance of property subject
30 to conflicting claims; amending s. 717.1242,
31 F.S.; clarifying legislative intent relating to

1 filing certain claims; creating s. 717.1244,
2 F.S.; providing criteria for department
3 determinations of claims; amending s. 717.126,
4 F.S.; providing a criterion for proof of
5 entitlement; specifying venue in certain
6 unclaimed property actions; creating s.
7 717.1261, F.S.; requiring a death certificate
8 in claiming entitlement to certain unclaimed
9 property; creating s. 717.1262, F.S.; requiring
10 certain court documents in claiming entitlement
11 to certain unclaimed property; amending s.
12 717.1301, F.S.; revising certain fee and
13 expense requirements for investigations or
14 examinations; providing for interest on such
15 amounts under certain circumstances; amending
16 s. 717.1315, F.S.; clarifying a record
17 retention requirement for owner
18 representatives; amending s. 717.132, F.S.;
19 specifying criteria for certain corrective
20 actions; creating s. 717.1322, F.S.; specifying
21 grounds for certain disciplinary actions;
22 providing for certain disciplinary actions;
23 providing penalties; authorizing the department
24 to adopt rules with regard to disciplinary
25 guidelines; creating s. 717.1331, F.S.;
26 providing for department actions against
27 certain lienholders under certain
28 circumstances; creating s. 717.1333, F.S.;
29 providing for admitting certain documents into
30 evidence in certain actions; amending s.
31 717.134, F.S.; authorizing the department to

1 impose and collect penalties for failing to
2 report certain information; authorizing the
3 department waive such penalties under certain
4 circumstances; creating s. 717.1341, F.S.;
5 prohibiting receipt of unentitled unclaimed
6 property; providing for liability for such
7 property under certain circumstances;
8 authorizing the department to maintain certain
9 civil or administrative actions; providing for
10 fines, costs, and attorney fees; prohibiting
11 filing claims for unentitled unclaimed
12 property; providing criminal penalties;
13 amending s. 717.135, F.S.; revising
14 requirements for agreements to recover certain
15 property; providing an agreement form; creating
16 s. 717.1351, F.S.; providing requirements for
17 acquisition of unclaimed property by certain
18 persons; providing certain contract
19 requirements; providing a contract form;
20 creating s. 717.1400, F.S.; requiring certain
21 licensed persons to register with the
22 department for certain purposes; providing
23 registration requirements; providing for denial
24 of registration under certain circumstances;
25 providing registration limitations; amending s.
26 212.02, F.S.; revising a definition to conform;
27 amending ss. 322.142 and 395.3025, F.S.;
28 providing for disclosure of certain
29 confidential information to the department
30 under certain circumstances; providing an
31 effective date.

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

2

3 Section 1. Subsection (15) of section 717.101, Florida
4 Statutes, is renumbered as subsection (16) and amended,
5 subsections (5) through (18) are renumbered as subsections (6)
6 through (19), respectively, present subsection (19) is
7 renumbered as subsection (21), and new subsections (5) and
8 (20) are added to that section, to read:

9 717.101 Definitions.--As used in this chapter, unless
10 the context otherwise requires:

11 (5) "Claimant" means the person on whose behalf a
12 claim is filed.

13 (16)(15) "Owner" means a depositor in the case of a
14 deposit, a beneficiary in case of a trust or other than a
15 deposit in trust, a claimant, or a payee in the case of other
16 intangible property, or a person having a legal or equitable
17 interest in property subject to this chapter or his or her
18 legal representative.

19 (20) "Ultimate equitable owner" means a natural person
20 who, directly or indirectly, owns or controls an ownership
21 interest in a corporation, a foreign corporation, an alien
22 business organization, or any other form of business
23 organization, regardless of whether such natural person owns
24 or controls such ownership interest through one or more
25 natural persons or one or more proxies, powers of attorney,
26 nominees, corporations, associations, partnerships, trusts,
27 joint stock companies, or other entities or devices, or any
28 combination thereof.

29 Section 2. Subsection (1) of section 717.106, Florida
30 Statutes, are amended to read:

31

1 717.106 Bank deposits and funds in financial
2 organizations.--

3 (1) Any demand, savings, or matured time deposit with
4 a banking or financial organization, including deposits that
5 are automatically renewable, and any funds paid toward the
6 purchase of shares, a mutual investment certificate, or any
7 other interest in a banking or financial organization is
8 presumed unclaimed unless the owner has, within 5 years:

9 (a) Increased or decreased the amount of the deposit
10 or presented the passbook or other similar evidence of the
11 deposit for the crediting of interest;

12 (b) Communicated in writing or by telephone with the
13 banking or financial organization concerning the property;

14 (c) Otherwise indicated an interest in the property as
15 evidenced by a memorandum or other record on file with the
16 banking or financial organization;

17 (d) Owned other property to which paragraph (a),
18 paragraph (b), or paragraph (c) is applicable and if the
19 banking or financial organization communicates in writing with
20 the owner with regard to the property that would otherwise be
21 presumed unclaimed under this subsection at the address to
22 which communications regarding the other property regularly
23 are sent; or

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

26 1. Communicated in writing with the banking or
27 financial organization; or

28 2. Otherwise indicated an interest as evidenced by a
29 memorandum or other record on file with the banking or
30 financial organization and if the banking or financial
31 organization communicates in writing with the owner with

1 regard to the property that would otherwise be unclaimed under
2 this subsection at the address to which communications
3 regarding the other relationship regularly are sent ~~or~~
4 ~~(f) Received first-class mail from the banking or~~
5 ~~financial organization or a subsidiary of such banking or~~
6 ~~financial organization, which was not returned as~~
7 ~~undeliverable, in the ordinary course of business at the~~
8 ~~address reflected in the banking or financial organization's~~
9 ~~records.~~

10 Section 3. 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 if unclaimed for more than 5
16 years after the funds became due and payable as established
17 from the records of the insurance company holding or owing the
18 funds, but property described in paragraph (3)(b) is presumed
19 unclaimed if such property is not claimed for more than 2
20 years. The amount presumed unclaimed shall include any amount
21 due and payable under s. 627.4615.

22 Section 4. Section 717.109, Florida Statutes, is
23 amended to read:

24 717.109 Refunds held by business associations.--Except
25 as to the extent otherwise provided ~~ordered by law the court~~
26 ~~or administrative agency~~, any sum that a business association
27 has been ordered to refund by a court or administrative agency
28 which has been unclaimed by the owner for more than 1 year
29 after it became payable in accordance with the final
30 determination or order providing for the refund, regardless of
31 whether the final determination or order requires any person

1 entitled to a refund to make a claim for it, is presumed
2 unclaimed.

3 Section 5. Section 717.116, Florida Statutes, is
4 amended to read:

5 717.116 Contents of safe-deposit box or other
6 safekeeping repository.--All tangible and intangible property
7 held by a banking or financial organization in a safe-deposit
8 box or any other safekeeping repository in this state in the
9 ordinary course of the holder's business, and proceeds
10 resulting from the sale of the property permitted by law, that
11 has not been claimed by the owner for more than 3 years after
12 the lease or rental period on the box or other repository has
13 expired are presumed unclaimed.

14 Section 6. Subsections (1), (3), (4), and (7) of
15 section 717.117, Florida Statutes, are amended to read:

16 717.117 Report of unclaimed property.--

17 (1) Every person holding funds or other property,
18 tangible or intangible, presumed unclaimed and subject to
19 custody as unclaimed property under this chapter shall report
20 to the department on such forms as the department may
21 prescribe by rule. In lieu of forms, any the holder of
22 unclaimed property belonging to 25 or more apparent owners
23 must ~~may~~ submit the required information via electronic medium
24 as the department may prescribe by rule. The report must
25 include:

26 (a) Except for traveler's checks and money orders, the
27 name, social security number or taxpayer identification
28 number, and date of birth, if known, and last known address,
29 if any, of each person appearing from the records of the
30 holder to be the owner of any property which is presumed
31 unclaimed and which has a value of \$50 or more.

1 (b) For unclaimed funds which have a value of \$50 or
2 more held or owing under any life or endowment insurance
3 policy or annuity contract, the full name, taxpayer
4 identification number or social security number, date of
5 birth, if known, and last known address of the insured or
6 annuitant and of the beneficiary according to records of the
7 insurance company holding or owing the funds.

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

16 (d) The nature and identifying number, if any, or
17 description of the property and the amount appearing from the
18 records to be due. Items of value under \$50 each may be
19 reported in the aggregate.

20 (e) The date the property became payable, demandable,
21 or returnable, and the date of the last transaction with the
22 apparent owner with respect to the property.

23 (f) Any person or business association or public
24 corporation ~~entity~~ holding funds presumed unclaimed and having
25 a total value of \$10 or less may file a zero balance report
26 for that reporting period. The balance brought forward to the
27 new reporting period is zero.

28 (g) Such other information as the department may
29 prescribe by rule as necessary for the administration of this
30 chapter.

31

1 (h) Credit balances, customer overpayments, security
2 deposits, and refunds having a value of less than \$10 shall
3 not be presumed unclaimed.

4 (3) The report must be filed before May 1 of each
5 year. Such report shall apply to the preceding calendar year.
6 ~~If such report is not filed on or before the applicable filing~~
7 ~~date, the holder shall pay to~~ The department may impose and
8 collect a penalty of \$10 per day up to a maximum of ~~for each~~
9 ~~day the report is delinquent, but such penalty shall not~~
10 ~~exceed~~ \$500 for the failure to timely report or the failure to
11 include in a report information required by this chapter. The
12 penalty shall be remitted to the department within 30 days
13 after the date of the notification to the holder that the
14 penalty is due and owing. As necessary for proper
15 administration of this chapter, the department may waive any
16 penalty due with appropriate justification. On written request
17 by any person required to file a report and upon a showing of
18 good cause, the department may postpone the reporting date.
19 The department must provide information contained in a report
20 filed with the department to any person requesting a copy of
21 the report or information contained in a report, to the extent
22 the information requested is not confidential, within 90 days
23 after the report has been processed and added to the unclaimed
24 property data base subsequent to a determination that the
25 report is accurate and that the reported property is the same
26 as the remitted property.

27 (4) Holders of inactive accounts having a value of \$50
28 or more shall use due diligence to locate apparent owners.

29 (a) When an owner's account becomes inactive, the
30 holder shall conduct at least one search for the apparent
31 owner using due diligence. For purposes of this section,

1 ~~except for banks, credit unions, and state or federal savings~~
2 ~~associations,~~an account is inactive if 2 years have
3 transpired after the last owner-initiated account activity, if
4 2 years have transpired after the expiration date on the
5 instrument or contract, or if 2 years have transpired since
6 first-class mail has been returned as undeliverable. ~~With~~
7 ~~respect to banks, credit unions, and state or federal savings~~
8 ~~associations,~~ an account is inactive if 2 years have
9 transpired after the last owner-initiated account activity and
10 first-class mail has been returned as undeliverable or 2 years
11 after the expiration date on the instrument or contract and
12 first-class mail has been returned as undeliverable.

13 (b)1. Within 180 days after an account becomes
14 inactive, the holder shall conduct a search to locate the
15 apparent owner of the property. The holder may satisfy such
16 requirement by conducting one annual search for the owners of
17 all accounts which have become inactive during the prior year.

18 (c)2. Within 30 days after receiving updated address
19 information, the holder shall provide notice by telephone or
20 first-class mail to the current address notifying the apparent
21 owner that the holder is in possession of property which is
22 presumed unclaimed and may be remitted to the department. The
23 notice shall also provide the apparent owner with the address
24 or the telephone number of an office where the apparent owner
25 may claim the property or reestablish the inactive account.

26 (d) The account shall be presumed unclaimed if the
27 holder is not able to contact the apparent owner by telephone,
28 the first-class mail notice is returned to the holder as
29 undeliverable, or the apparent owner does not contact the
30 holder in response to the first-class mail notice.

31

1 ~~(b) The claim of the apparent owner is not barred by~~
2 ~~the statute of limitations.~~

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

7 (b) This section does not apply to intangible property
8 held, issued, or owing by a business association subject to
9 the jurisdiction of the United States Surface Transportation
10 Board or its successor federal agency if the apparent owner of
11 such intangible property is a business association. The holder
12 of such property does not have any obligation to report, to
13 pay, or to deliver such property to the department.

14 Section 7. Section 717.118, Florida Statutes, is
15 amended to read:

16 717.118 Notification of apparent owners ~~Notice and~~
17 ~~publication of lists~~ of unclaimed property.--

18 (1) It is specifically recognized that the state has
19 an obligation to make an effort to notify owners of unclaimed
20 property in a cost-effective manner. In order to provide all
21 the citizens of this state an effective and efficient program
22 for the recovery of unclaimed property, the department shall
23 use cost-effective means to make at least one active attempt
24 to notify owners of unclaimed property accounts valued at more
25 than \$100 with a reported address or taxpayer identification
26 number ~~the existence of unclaimed property held by the~~
27 ~~department~~. Such active attempt to notify ~~locate~~ apparent
28 owners shall include any attempt by the department to directly
29 contact the owner. Other means of notification, such as
30 publication of the names of owners in the newspaper, on
31 television, on the Internet, or through other promotional

1 efforts and items in which the department does not directly
2 attempt to contact the owner are expressly declared to be
3 passive attempts. Nothing in this subsection precludes other
4 agencies or entities of state government from notifying owners
5 of the existence of unclaimed property or attempting to notify
6 ~~locate~~ apparent owners of unclaimed property.

7 (2) ~~The following notification requirements shall~~
8 ~~apply:~~

9 (a) ~~Notifications that are published or televised may~~
10 ~~consist of the names of apparent owners of unclaimed property,~~
11 ~~and information regarding recovery of unclaimed property from~~
12 ~~the department. Such notification may be televised or~~
13 ~~published in the county in which the last known address of the~~
14 ~~apparent owner is located or, if the address is unknown, in~~
15 ~~the county in which the holder has its principal place of~~
16 ~~business. Published notifications may be in accordance with s.~~
17 ~~50.011.~~

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

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

24 (3)(4) This section is not applicable to sums payable
25 on traveler's checks, money orders, and other written
26 instruments presumed unclaimed under s. 717.104.

27 Section 8. Subsection (5) of section 717.119, Florida
28 Statutes, is amended to read:

29 717.119 Payment or delivery of unclaimed property.--

30 (5) All intangible and tangible property held in a
31 safe-deposit box or any other safekeeping repository reported

1 under s. 717.117 shall not be delivered to the department
2 until 120 days after the report due date. The delivery of the
3 property, through the United States mail or any other carrier,
4 shall be insured by the holder at an amount equal to the
5 estimated value of the property. Each package shall be clearly
6 marked on the outside "Deliver Unopened." A holder's
7 safe-deposit box contents shall be delivered to the department
8 in a single shipment. In lieu of a single shipment, holders
9 may provide the department with a single detailed shipping
10 schedule that includes package tracking information for all
11 packages being sent pursuant to this section.

12 (a) Holders may remit the value of cash and coins
13 found in unclaimed safe-deposit boxes to the department by
14 cashier's check or by electronic funds transfer, unless the
15 cash or coins have a value above face value. The department
16 shall identify by rule those cash and coin items having a
17 numismatic value. Cash and coin items identified as having a
18 numismatic value shall be remitted to the department in their
19 original form.

20 (b) Any firearm or ammunition found in an unclaimed
21 safe-deposit box or any other safekeeping repository shall be
22 delivered by the holder to a law enforcement agency for
23 disposal. However, the department is authorized to make a
24 reasonable attempt to ascertain the historical value to
25 collectors of any firearm that has been delivered to the
26 department. Any firearm appearing to have historical value to
27 collectors may be sold by the department pursuant to s.
28 717.122 to a person having a federal firearms license. Any
29 firearm which is not sold pursuant to s. 717.122 shall be
30 delivered by the department to a law enforcement agency in
31 this state for disposal. The department shall not be

1 administratively, civilly, or criminally liable for any
2 firearm delivered by the department to a law enforcement
3 agency in this state for disposal.

4 (c) If such property is not paid or delivered to the
5 department on or before the applicable payment or delivery
6 date, the holder shall pay to the department a penalty of ~~\$10~~
7 for each safe-deposit box shipment received late, ~~but such~~
8 penalty shall not exceed \$1,000. The penalty shall be \$100 for
9 a safe-deposit box shipment container that is late 30 days or
10 less. Thereafter, the penalty shall be \$500 for a safe-deposit
11 box shipment container that is late for each additional
12 successive 30-day period. The penalty assessed against a
13 holder for a late safe-deposit box shipment container shall
14 not exceed \$4,000 annually. The penalty shall be remitted to
15 the department within 30 days after the date of the
16 notification to the holder that the penalty is due and owing.

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

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

22 Section 9. Subsection (2) of section 717.1201, Florida
23 Statutes, is amended to read:

24 717.1201 Custody by state; holder relieved from
25 liability; reimbursement of holder paying claim; reclaiming
26 for owner; defense of holder; payment of safe-deposit box or
27 repository charges.--

28 (2) Any holder who has paid money to the department
29 pursuant to this chapter may make payment to any person
30 appearing to ~~the holder to~~ be entitled to payment and, upon
31 filing ~~proof of payment and~~ proof that the payee is ~~was~~

1 entitled thereto, the department shall forthwith repay
2 ~~reimburse~~ the holder ~~for the payment~~ without deduction of any
3 fee or other charges. If repayment ~~reimbursement~~ is sought for
4 a payment made on a negotiable instrument, including a
5 traveler's check or money order, the holder must be repaid
6 ~~reimbursed~~ under this subsection upon filing proof that the
7 instrument was duly presented and that the payee is ~~payment~~
8 ~~was made to a person who appeared to the holder to be~~ entitled
9 to payment. The holder shall be repaid ~~reimbursed~~ for payment
10 made under this subsection even if the payment was made to a
11 person whose claim was barred under s. 717.129(1).

12 Section 10. Subsections (1) and (3) of section
13 717.122, Florida Statutes, are amended, and subsection (5) is
14 added to that section, to read:

15 717.122 Public sale of unclaimed property.--

16 (1) Except as provided in subsection (2), the
17 department after the receipt of unclaimed property shall sell
18 it to the highest bidder at public sale on the Internet or at
19 a specified physical location wherever in the judgment of the
20 department the most favorable market for the property involved
21 exists. The department may decline the highest bid and reoffer
22 the property for sale if in the judgment of the department the
23 bid is insufficient. The department shall have the discretion
24 to withhold from sale any unclaimed property that the
25 department deems to be of benefit to the people of the state.
26 If in the judgment of the department the probable cost of sale
27 exceeds the value of the property, it need not be offered for
28 sale and may be disposed of as the department determines
29 appropriate. Any sale at a specified physical location held
30 under this section must be preceded by a single publication of
31 notice, at least 3 weeks in advance of sale, in a newspaper of

1 general circulation in the county in which the property is to
2 be sold. The department shall proportionately deduct auction
3 fees, preparation costs, and expenses from the amount posted
4 to the owner's account when safe-deposit box contents are
5 sold. No action or proceeding may be maintained against the
6 department for or on account of any decision to decline the
7 highest bid or withhold any unclaimed property from sale.

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

21 (5) The sale of unclaimed tangible personal property
22 is not subject to tax under chapter 212 when such property is
23 sold by or on behalf of the department pursuant to this
24 section.

25 Section 11. Subsection (1) of section 717.123, Florida
26 Statutes, is amended to read:

27 717.123 Deposit of funds.--

28 (1) All funds received under this chapter, including
29 the proceeds from the sale of unclaimed property under s.
30 717.122, shall forthwith be deposited by the department in the
31 Unclaimed Property Trust Fund. The department shall retain,

1 from funds received under this chapter, an amount not
2 exceeding ~~\$15~~^{\$8} million from which the department shall make
3 prompt payment of claims allowed by the department and shall
4 pay the costs incurred by the department in administering and
5 enforcing this chapter. All remaining funds received by the
6 department under this chapter shall be deposited by the
7 department into the State School Fund.

8 Section 12. Section 717.124, Florida Statutes, is
9 amended to read:

10 717.124 Unclaimed property claims ~~Filing of claim with~~
11 ~~department.~~--

12 (1) Any person, excluding another state, claiming an
13 interest in any property paid or delivered to the department
14 under this chapter may file with the department a claim on a
15 form prescribed by the department and verified by the claimant
16 or the claimant's representative. The claimant's
17 representative must be an attorney licensed to practice law in
18 this state, a licensed Florida-certified public accountant, or
19 a private investigator licensed under chapter 493. The
20 claimant's representative must be registered with the
21 department under this chapter. The claimant, or the claimant's
22 representative, shall provide the department with a legible
23 copy of a valid driver's license of the claimant at the time
24 the original claim form is filed. If the claimant has not been
25 issued a valid driver's license at the time the original claim
26 form is filed, the department shall be provided with a legible
27 copy of a photographic identification of the claimant issued
28 by the United States or a foreign nation, a state or territory
29 of the United States or foreign nation, or a political
30 subdivision or agency thereof. In lieu of photographic
31 identification, a notarized sworn statement by the claimant

1 may be provided which affirms the claimant's identity and
2 states the claimant's full name and address. Any claim filed
3 without the required identification or the sworn statement
4 with the original claim form and the original power of
5 attorney, if applicable, is void.

6 (a) Within 90 days after receipt of a claim, the
7 department may return any claim that provides for the receipt
8 of fees and costs greater than that permitted under this
9 chapter or that contains any apparent errors or omissions. The
10 department may also request that the claimant or the
11 claimant's representative provide additional information. The
12 department shall retain a copy or electronic image of the
13 claim.

14 (b) A claimant or the claimant's representative shall
15 be deemed to have withdrawn a claim if no response to the
16 department's request for additional information is received by
17 the department within 60 days after the notification of any
18 apparent errors or omissions.

19 (c) Within 90 days after receipt of the claim, or the
20 response of the claimant or the claimant's representative to
21 the department's request for additional information, whichever
22 is later, the department shall determine each claim ~~within 90~~
23 ~~days after it is filed.~~ Such determination shall contain a
24 notice of rights provided by ss. 120.569 and 120.57. The
25 90-day period shall be extended by 60 days if the department
26 has good cause to need additional time or if the unclaimed
27 property:

28 1. Is owned by a person who has been a debtor in
29 bankruptcy;

30 2. Was reported with an address outside of the United
31 States;

1 3. Is being claimed by a person outside of the United
2 States; or

3 4. Contains documents filed in support of the claim
4 that are not in the English language and have not been
5 accompanied by an English language translation.

6 (d) The department shall deny any claim under which
7 the claimant's representative has refused to authorize the
8 department to reduce the fees and costs to the maximum
9 permitted under this chapter.

10 (2) A claim for a cashier's check or a stock
11 certificate without the original instrument may require an
12 indemnity bond equal to the value of the claim to be provided
13 prior to issue of the stock or payment of the claim by the
14 department.

15 (3) The department may require an affidavit swearing
16 to the authenticity of the claim, lack of documentation, and
17 an agreement to allow the department to provide the name and
18 address of the claimant to subsequent claimants coming forward
19 with substantiated proof to claim the account. This shall
20 apply to claims equal to or less than \$250. The exclusive
21 remedy of a subsequent claimant to the property shall be
22 against the person who received the property from the
23 department.

24 (4)(a) Except as otherwise provided in this chapter,
25 if a claim is determined in favor of the claimant, the
26 department shall deliver or pay over to the claimant the
27 property or the amount the department actually received or the
28 proceeds if it has been sold by the department, together with
29 any additional amount required by s. 717.121.

30 ~~(b)(5)(a)~~ If an owner authorizes an attorney licensed
31 to practice law in this state, Florida-certified public

1 accountant, or private investigator licensed under chapter
2 493, and registered with the department under this chapter,
3 ~~investigative agency which is duly licensed to do business in~~
4 ~~this state~~ to claim the unclaimed property on the owner's
5 behalf, the department is authorized to make distribution of
6 the property or money in accordance with such power of
7 attorney. The original power of attorney must be executed by
8 the owner and must be filed with the department.

9 (c)(~~b~~)1. Payments of approved claims for unclaimed
10 cash accounts shall be made to the owner after deducting any
11 fees and costs authorized pursuant to a written power of
12 attorney. The contents of a safe-deposit box shall be
13 delivered directly to the claimant notwithstanding any
14 agreement to the contrary.

15 2. Payments of fees and costs authorized pursuant to a
16 written power of attorney for approved ~~cash~~ claims shall be
17 made or issued forwarded to the law firm employer of the
18 designated attorney licensed to practice law in this state,
19 the public accountancy firm employer of the licensed
20 Florida-certified public accountant, or the designated
21 employing private investigative agency licensed by this state.
22 Such payments shall ~~may~~ be made by electronic funds transfer
23 and may be made on such periodic schedule as the department
24 may define by rule, provided the payment intervals do not
25 exceed 31 days. Payment made to an attorney licensed in this
26 state, a Florida-certified public accountant, or a private
27 investigator licensed under chapter 493, operating
28 individually or as a sole practitioner, shall be to the
29 attorney, certified public accountant, or private
30 investigator.

1 ~~3. Payments of approved claims for unclaimed~~
2 ~~securities and other intangible ownership interests made to an~~
3 ~~attorney, Florida-certified public accountant, or private~~
4 ~~investigative agency shall be promptly deposited into a trust~~
5 ~~or escrow account which is regularly maintained by the~~
6 ~~attorney, Florida-certified public accountant, or the private~~
7 ~~investigative agency in a financial institution authorized to~~
8 ~~accept such deposits and located in this state.~~

9 ~~(c) Distribution of unclaimed property by the~~
10 ~~attorney, Florida-certified public accountant, or private~~
11 ~~investigative agency to the claimant shall be made within 10~~
12 ~~days following final credit of the deposit into the trust or~~
13 ~~escrow account at the financial institution, unless a party to~~
14 ~~the agreement protests in writing such distribution before it~~
15 ~~is made.~~

16 ~~(5)(6)~~ The department shall not be administratively,
17 civilly, or criminally liable for any property or funds
18 distributed pursuant to this section, provided such
19 distribution is made in good faith.

20 (6) This section does not supersede the licensing
21 requirements of chapter 493.

22 Section 13. Section 717.12403, Florida Statutes, is
23 created to read:

24 717.12403 Unclaimed demand, savings, or checking
25 account in a financial institution held in the name of more
26 than one person.--

27 (1)(a) If an unclaimed demand, savings, or checking
28 account in a financial institution is reported as an "and"
29 account in the name of two or more persons who are not
30 beneficiaries, it is presumed that each person must claim the
31 account in order for the claim to be approved by the

1 department. This presumption may be rebutted by showing that
2 entitlement to the account has been transferred to another
3 person or by clear and convincing evidence demonstrating that
4 the account should have been reported by the financial
5 institution as an "or" account.

6 (b) If an unclaimed demand, savings, or checking
7 account in a financial institution is reported as an "and"
8 account and one of the persons on the account is deceased, it
9 is presumed that the account is a survivorship account. This
10 presumption may be rebutted by showing that entitlement to the
11 account has been transferred to another person or by clear and
12 convincing evidence demonstrating that the account is not a
13 survivorship account.

14 (2) If an unclaimed demand, savings, or checking
15 account in a financial institution is reported as an "or"
16 account in the name of two or more persons who are not
17 beneficiaries, it is presumed that either person listed on the
18 account may claim the entire amount held in the account. This
19 presumption may be rebutted by showing that entitlement to the
20 account has been transferred to another person or by clear and
21 convincing evidence demonstrating that the account should have
22 been reported by the financial institution as an "and"
23 account.

24 (3) If an unclaimed demand, savings, or checking
25 account in a financial institution is reported in the name of
26 two or more persons who are not beneficiaries without
27 identifying whether the account is an "and" account or an "or"
28 account, it is presumed that the account is an "or" account.
29 This presumption may be rebutted by showing that entitlement
30 to the account has been transferred to another person or by
31 clear and convincing evidence demonstrating that the account

1 should have been reported by the financial institution as an
2 "and" account.

3 (4) The department shall be deemed to have made a
4 distribution in good faith if the department remits funds
5 consistent with this section.

6 Section 14. Section 717.12404, Florida Statutes, is
7 created to read:

8 717.12404 Claims on behalf of a business entity or
9 trust.--

10 (1) Claims on behalf of an active or dissolved
11 corporation, for which the last annual report is not available
12 from the Department of State through the Internet, must be
13 accompanied by a microfiche copy of the records on file with
14 the Department of State or, if the corporation has not made a
15 corporate filing with the Department of State, an
16 authenticated copy of the last corporate filing identifying
17 the officers and directors from the appropriate authorized
18 official of the state of incorporation. A claim on behalf of a
19 corporation must be made by an officer or director identified
20 on the last corporate filing.

21 (2) Claims on behalf of a dissolved corporation, a
22 business entity other than an active corporation, or a trust
23 must include a legible copy of a valid driver's license of the
24 person acting on behalf of the dissolved corporation, business
25 entity other than an active corporation, or trust. If the
26 person has not been issued a valid driver's license, the
27 department shall be provided with a legible copy of a
28 photographic identification of the person issued by the United
29 States or a foreign nation, or a political subdivision or
30 agency thereof. In lieu of photographic identification, a
31 notarized sworn statement by the person may be provided which

1 affirms the person's identity and states the person's full
2 name and address. Any claim filed without the required
3 identification or the sworn statement with the original claim
4 form and the original power of attorney, if applicable, is
5 void.

6 Section 15. Section 717.12405, Florida Statutes, is
7 created to read:

8 717.12405 Claims by estates.--An estate or any person
9 representing an estate or acting on behalf of an estate may
10 claim unclaimed property only after the heir or legatee of the
11 decedent entitled to the property has been located. Any
12 estate, or any person representing an estate or acting on
13 behalf of an estate, that receives unclaimed property before
14 the heir or legatee of the decedent entitled to the property
15 has been located, is personally liable for the unclaimed
16 property and must immediately return the full amount of the
17 unclaimed property or the value thereof to the department in
18 accordance with s. 717.1341.

19 Section 16. Subsection (1) of section 717.1241,
20 Florida Statutes, is amended, and subsection (3) is added to
21 said section, to read:

22 717.1241 Conflicting claims.--

23 (1) ~~When ownership has been established but~~
24 ~~conflicting claims have been received by the department, the~~
25 ~~property shall be remitted as follows, notwithstanding the~~
26 ~~withdrawal of a claim to the:~~

27 (a) As between an owner and an owner's representative:

28 1. To the person submitting the first claim that is
29 complete or made complete received by the department; or
30

31

1 2. If an owner's claim and an owner's representative's
2 claim are received by the department on the same day and both
3 claims are complete, to the owner;

4 (b) As between two or more owner's representatives, to
5 the owner's representative who has submitted the first claim
6 that is complete or made complete ~~Owner if an owner's claim~~
7 ~~and an owner's representative's claim are received by the~~
8 ~~department on the same day; or~~

9 (c) As between two or more owner's representatives
10 whose claims were complete on the same day, to the owner's
11 representative who has agreed to receive the lowest fee. If
12 two or more owner's representatives whose claims were complete
13 on the same day are charging the same lowest fee, the fees
14 shall be divided equally between the owner's representatives
15 ~~Owner's representative who has the earliest dated contract~~
16 ~~with the owner if claims by two or more owner's~~
17 ~~representatives are received by the department on the same~~
18 ~~day.~~

19 (3) A claim is complete when entitlement to the
20 unclaimed property has been established.

21 Section 17. Subsection (1) of section 717.1242,
22 Florida Statutes, is amended to read:

23 717.1242 Restatement of jurisdiction of the circuit
24 court sitting in probate and the department.--

25 (1) It is and has been the intent of the Legislature
26 that, pursuant to s. 26.012(2)(b), circuit courts have
27 jurisdiction of proceedings relating to the settlement of the
28 estates of decedents and other jurisdiction usually pertaining
29 to courts of probate. It is and has been the intent of the
30 Legislature that, pursuant to s. 717.124, the department
31 determines the merits of claims for property paid or delivered

1 to the department under this chapter. Consistent with this
2 legislative intent, any estate or beneficiary, as defined in
3 s. 731.201, ~~heir~~ of an estate seeking to obtain property paid
4 or delivered to the department under this chapter must file a
5 claim with the department as provided in s. 717.124.

6 Section 18. Section 717.1244, Florida Statutes, is
7 created to read:

8 717.1244 Determinations of unclaimed property
9 claims.--In rendering a determination regarding the merits of
10 an unclaimed property claim, the department shall rely on the
11 applicable statutory, regulatory, common, and case law. Agency
12 statements applying the statutory, regulatory, common, and
13 case law to unclaimed property claims are not agency
14 statements subject to s. 120.56(4).

15 Section 19. Section 717.126, Florida Statutes, is
16 amended to read:

17 717.126 Administrative hearing; burden of proof; proof
18 of entitlement; venue.--

19 (1) Any person aggrieved by a decision of the
20 department may petition for a hearing as provided in ss.
21 120.569 and 120.57. In any proceeding for determination of a
22 claim to property paid or delivered to the department under
23 this chapter, the burden shall be upon the claimant to
24 establish entitlement to the property by a preponderance of
25 evidence. Having the same name as that reported to the
26 department is not sufficient, in the absence of other
27 evidence, to prove entitlement to unclaimed property.

28 (2) Unless otherwise agreed by the parties, venue
29 shall be in Tallahassee, Leon County, Florida. However, upon
30 the request of a party, the presiding officer may, in the
31

1 presiding officer's discretion, conduct the hearing at an
2 alternative remote video location.

3 Section 20. Section 717.1261, Florida Statutes, is
4 created to read:

5 717.1261 Death certificates.--Any person who claims
6 entitlement to unclaimed property by means of the death of one
7 or more persons shall file a copy of the death certificate of
8 the decedent or decedents that has been certified as being
9 authentic by the issuing governmental agency.

10 Section 21. Section 717.1262, Florida Statutes, is
11 created to read:

12 717.1262 Court documents.--Any person who claims
13 entitlement to unclaimed property by reason of a court
14 document shall file a certified copy of the court document
15 with the department.

16 Section 22. Subsections (1) and (6) of section
17 717.1301, Florida Statutes, are amended to read:

18 717.1301 Investigations; examinations; subpoenas.--

19 (1) The department may make investigations and
20 examinations within or outside this state of claims, reports,
21 and other records ~~within or outside this state~~ as it deems
22 necessary to administer and enforce the provisions of this
23 chapter. In such investigations and examinations the
24 department may administer oaths, examine witnesses, issue
25 subpoenas, and otherwise gather evidence. The department may
26 request any person who has not filed a report under s. 717.117
27 to file a verified report stating whether or not the person is
28 holding any unclaimed property reportable or deliverable under
29 this chapter.

30 (6) If an investigation or an examination of the
31 records of any person results in the disclosure of property

1 reportable and deliverable under this chapter, the department
2 may assess the cost of investigation or the examination
3 against the holder at the rate of \$100 per 8-hour day for each
4 per investigator or examiner. Such fee shall be calculated on
5 an hourly basis and shall be rounded to the nearest hour. The
6 person shall also pay the travel expense and per diem
7 subsistence allowance provided for state employees in s.
8 112.061. The person shall not be required to pay a per diem
9 fee and expenses of an examination or investigation which
10 shall consume more than 30 worker-days in any one year unless
11 such examination or investigation is due to fraudulent
12 practices of the person, in which case such person shall be
13 required to pay the entire cost regardless of time consumed.
14 The fee shall be remitted to the department within 30 days
15 after the date of the notification that the fee is due and
16 owing. Any person who fails to pay the fee within 30 days
17 after the date of the notification that the fee is due and
18 owing shall pay to the department interest at the rate of 12
19 percent per annum on such fee from the date of the
20 notification.

21 Section 23. Subsection (2) of section 717.1315,
22 Florida Statutes, is amended to read:

23 717.1315 Retention of records by owner's
24 representative.--

25 (2) An owner's representative, operating at two or
26 more places of business in this state, may maintain the books,
27 accounts, and records of all such offices at any one of such
28 offices, or at any other office maintained by such owner's
29 representative, upon the filing of a written notice with the
30 department designating in the written notice the office at
31 which such records are maintained.

1 (3) ~~An However, the~~ owner's representative shall make
2 all books, accounts, and records available at a convenient
3 location in this state upon request of the department.

4 Section 24. Subsection (2) of section 717.132, Florida
5 Statutes, is amended to read:

6 717.132 Enforcement; cease and desist orders;
7 administrative fines.--

8 (2) In addition to any other powers conferred upon it
9 to enforce and administer the provisions of this chapter, the
10 department may issue and serve upon a person an order to cease
11 and desist and to take corrective action whenever the
12 department finds that such person is violating, has violated,
13 or is about to violate any provision of this chapter, any rule
14 or order promulgated under this chapter, or any written
15 agreement entered into with the department. For purposes of
16 this subsection, the term "corrective action" includes
17 refunding excessive charges, requiring a person to return
18 unclaimed property, requiring a holder to remit unclaimed
19 property, and requiring a holder to correct a report that
20 contains errors or omissions. Any such order shall contain a
21 notice of rights provided by ss. 120.569 and 120.57.

22 Section 25. Section 717.1322, Florida Statutes, is
23 created to read:

24 717.1322 Administrative enforcement.--

25 (1) The following acts are violations of this chapter
26 and constitute grounds for an administrative enforcement
27 action by the department in accordance with the requirements
28 of chapter 120:

29 (a) Failure to comply with any provision of this
30 chapter, any rule or order adopted under this chapter, or any
31 written agreement entered into with the department.

1 **(b) Fraud, misrepresentation, deceit, or gross**
2 **negligence in any matter within the scope of this chapter.**

3 **(c) Fraudulent misrepresentation, circumvention, or**
4 **concealment of any matter required to be stated or furnished**
5 **to an owner or apparent owner under this chapter, regardless**
6 **of reliance by or damage to the owner or apparent owner.**

7 **(d) Willful imposition of illegal or excessive charges**
8 **in any unclaimed property transaction.**

9 **(e) False, deceptive, or misleading solicitation or**
10 **advertising within the scope of this chapter.**

11 **(f) Failure to maintain, preserve, and keep available**
12 **for examination all books, accounts, or other documents**
13 **required by this chapter, by any rule or order adopted under**
14 **this chapter, or by any agreement entered into with the**
15 **department under this chapter.**

16 **(g) Refusal to permit inspection of books and records**
17 **in an investigation or examination by the department or**
18 **refusal to comply with a subpoena issued by the department**
19 **under this chapter.**

20 **(h) Criminal conduct in the course of a person's**
21 **business.**

22 **(i) Failure to timely pay any fine imposed or assessed**
23 **under this chapter or any rule adopted under this chapter.**

24 **(j) For compensation or gain or in the expectation of**
25 **compensation or gain, the filing of a claim for unclaimed**
26 **property owned by another unless such person is a registered**
27 **attorney licensed to practice law in this state, registered**
28 **public accountant certified in this state, or a registered**
29 **private investigator licensed under chapter 493. This**
30 **subsection does not apply to a person who has been granted a**
31 **durable power of attorney to convey and receive all of the**

1 real and personal property of the owner, is the
2 court-appointed guardian of the owner, has been employed as an
3 attorney or qualified representative to contest the
4 department's denial of a claim, has been employed as an
5 attorney or qualified representative to contest the
6 department's denial of a claim, or has been employed as an
7 attorney to probate the estate of the owner or an heir or
8 legatee of the owner.

9 (k) Failure to authorize the release of records in the
10 possession of a third party after being requested to do so by
11 the department regarding a pending examination or
12 investigation.

13 (1) Receipt or solicitation of consideration to be
14 paid in advance of the approval of a claim under this chapter.

15 (2) Upon a finding by the department that any person
16 has committed any of the acts set forth in subsection (1), the
17 department may enter an order:

18 (a) Revoking or suspending a registration previously
19 granted under this chapter;

20 (b) Placing a registrant or an applicant for a
21 registration on probation for a period of time and subject to
22 such conditions as the department may specify;

23 (c) Placing permanent restrictions or conditions upon
24 issuance or maintenance of a registration under this chapter;

25 (d) Issuing a reprimand;

26 (e) Imposing an administrative fine not to exceed
27 \$2,000 for each such act; or

28 (f) Prohibiting any person from being a director,
29 officer, agent, employee, or ultimate equitable owner of a
30 10-percent or greater interest in an employer of a registrant.

31

1 (3) A registrant is subject to the disciplinary
2 actions specified in subsection (2) for violations of
3 subsection (1) by an agent or employee of the registrant's
4 employer if the registrant knew or should have known that such
5 agent or employee was violating any provision of this chapter.

6 (4)(a) The department shall adopt, by rule, and
7 periodically review the disciplinary guidelines applicable to
8 each ground for disciplinary action which may be imposed by
9 the department under this chapter.

10 (b) The disciplinary guidelines shall specify a
11 meaningful range of designated penalties based upon the
12 severity or repetition of specific offenses, or both. It is
13 the legislative intent that minor violations be distinguished
14 from more serious violations; that such guidelines consider
15 the amount of the claim involved, the complexity of locating
16 the owner, the steps taken to ensure the accuracy of the claim
17 by the person filing the claim, the acts of commission and
18 omission of the ultimate owners in establishing themselves as
19 rightful owners of the funds, the acts of commission or
20 omission of the agent or employee of an employer in the filing
21 of the claim, the actual knowledge of the agent, employee,
22 employer, or owner in the filing of the claim, the departure,
23 if any, by the agent or employee from the internal controls
24 and procedures established by the employer with regard to the
25 filing of a claim, the number of defective claims previously
26 filed by the agent, employee, employer, or owner; that such
27 guidelines provide reasonable and meaningful notice of likely
28 penalties that may be imposed for proscribed conduct; and that
29 such penalties be consistently applied by the department.

30 (c) A specific finding of mitigating or aggravating
31 circumstances shall allow the department to impose a penalty

1 other than that provided for in such guidelines. The
2 department shall adopt by rule disciplinary guidelines to
3 designate possible mitigating and aggravating circumstances
4 and the variation and range of penalties permitted for such
5 circumstances. Such mitigating and aggravating circumstances
6 shall also provide for consideration of, and be consistent
7 with, the legislative intent expressed in paragraph (b).

8 (d) In any proceeding brought under this chapter, the
9 administrative law judge, in recommending penalties in any
10 recommended order, shall follow the penalty guidelines
11 established by the department and shall state in writing any
12 mitigating or aggravating circumstances upon which the
13 recommended penalty is based.

14 (5) The department may seek any appropriate civil
15 legal remedy available to it by filing a civil action in a
16 court of competent jurisdiction against any person who has,
17 directly or through an owner's representative, wrongfully
18 submitted a claim as the ultimate owner of property and
19 improperly received funds from the department in violation of
20 this chapter.

21 Section 26. Section 717.1331, Florida Statutes, is
22 created to read:

23 717.1331 Actions against holders.--The department may
24 initiate, or cause to be initiated, an action against a holder
25 to recover unclaimed property. If the department prevails in a
26 civil or administrative action to recover unclaimed property
27 initiated by or on behalf of the department, the holder shall
28 be ordered to pay the department reasonable costs and
29 attorney's fees.

30 Section 27. Section 717.1333, Florida Statutes, is
31 created to read:

1 717.1333 Evidence; audit reports; examiner's
2 worksheets, investigative reports, other related
3 documents.--In any proceeding under s. 120.569 or s. 120.57 in
4 which an auditor, examiner, or investigator acting under
5 authority of this chapter is available for cross-examination,
6 any official written report, worksheet, or other related
7 paper, or copy thereof, compiled, prepared, drafted, or
8 otherwise made or received by the auditor, examiner, or
9 investigator, after being duly authenticated by the auditor,
10 examiner, or investigator, may be admitted as competent
11 evidence upon the oath of the auditor, examiner, or
12 investigator that the report, worksheet, or related paper was
13 prepared or received as a result of an audit, examination, or
14 investigation of the books and records of the person audited,
15 examined, or investigated, or the agent thereof.

16 Section 28. Subsection (5) is added to section
17 717.134, Florida Statutes, to read:

18 717.134 Penalties and interest.--

19 (5) The department may impose and collect a penalty of
20 \$500 per day up to a maximum of \$5,000 and 25 percent of the
21 value of property willfully not reported with all of the
22 information required by this chapter. Upon a holder's showing
23 of good cause, the department may waive the penalty or any
24 portion thereof. If the holder acted in good faith and without
25 negligence, the department shall waive the penalty provided
26 herein.

27 Section 29. Section 717.1341, Florida Statutes, is
28 created to read:

29 717.1341 Invalid claims, recovery of property,
30 interest and penalties.--

31

1 (1)(a) No person shall receive unclaimed property that
2 the person is not entitled to receive. Any person who
3 receives, or assists another person to receive, unclaimed
4 property that the person is not entitled to receive is
5 strictly, jointly, personally, and severally liable for the
6 unclaimed property and shall immediately return the property,
7 or the reasonable value of the property if the property has
8 been damaged or disposed of, to the department plus interest
9 at the rate set annually in accordance with s. 55.03(1).

10 Assisting another person to receive unclaimed property
11 includes executing a claim form on the person's behalf.

12 (b)1. In the case of stocks or bonds which have been
13 sold, the proceeds from the sale shall be returned to the
14 department plus any dividends or interest received thereon
15 plus an amount equal to the brokerage fee plus interest at a
16 rate set annually in accordance with s. 55.03(1) on the
17 proceeds from the sale of the stocks or bonds, the dividends
18 or interest received, and the brokerage fee.

19 2. In the case of stocks or bonds which have not been
20 sold, the stocks or bonds and any dividends or interest
21 received thereon shall be returned to the department, together
22 with interest on the dividends or interest received, at a rate
23 set annually in accordance with s. 55.03(1) of the value of
24 the property.

25 (2) The department may maintain a civil or
26 administrative action:

27 (a) To recover unclaimed property that was paid or
28 remitted to a person who was not entitled to the unclaimed
29 property or to offset amounts owed to the department against
30 amounts owed to an owner representative;

31

1 (b) Against a person who assists another person in
2 receiving, or attempting to receive, unclaimed property that
3 the person is not entitled to receive; or

4 (c) Against a person who attempts to receive unclaimed
5 property that the person is not entitled to receive.

6 (3) If the department prevails in any proceeding under
7 subsection (2), a fine not to exceed three times the value of
8 the property received or sought to be received may be imposed
9 on any person who knowingly, or with reckless disregard or
10 deliberate ignorance of the truth, violated this section. If
11 the department prevails in a civil or administrative
12 proceeding under subsection (2), the person who violated
13 subsection (1) shall be ordered to pay the department
14 reasonable costs and attorney's fees.

15 (4) No person shall knowingly file, knowingly conspire
16 to file, or knowingly assist in filing, a claim for unclaimed
17 property the person is not entitled to receive. Any person who
18 violates this subsection regarding unclaimed property of an
19 aggregate value:

20 (a) Greater than \$50,000, is guilty of a felony of the
21 first degree, punishable as provided in s. 775.082, s.
22 775.083, or s. 775.084;

23 (b) Greater than \$10,000 up to \$50,000, is guilty of a
24 felony of the second degree, punishable as provided in s.
25 775.082, s. 775.083, or s. 775.084;

26 (c) Greater than \$250 up to \$10,000, is guilty of a
27 felony of the third degree, punishable as provided in s.
28 775.082, s. 775.083, or s. 775.084;

29 (d) Greater than \$50 up to \$250, is guilty of a
30 misdemeanor of the first degree, punishable as provided in s.
31 775.082 or s. 775.083; or

1 (e) Up to \$50, is guilty of a misdemeanor of the
2 second degree, punishable as provided in s. 775.082 or s.
3 775.083.

4 Section 30. Section 717.135, Florida Statutes, is
5 amended to read:

6 717.135 Agreement to recover ~~locate~~ reported property
7 in the custody of the department.--

8 (1) All agreements between a claimant's ~~an owner's~~
9 representative and a claimant ~~an owner~~ for compensation to
10 recover or assist in the recovery of property reported to the
11 department under s. 717.117 shall be in 11-point type or
12 greater and either:

13 (a) Limit the fees and costs for services ~~for each~~
14 ~~owner contract to \$25 for all contracts relating to unclaimed~~
15 ~~property with a dollar value below \$250. For all contracts~~
16 ~~relating to unclaimed property with a dollar value of \$250 and~~
17 ~~above, fees shall be limited to 20 15 percent per unclaimed on~~
18 ~~property account held by the department for 24 months or less~~
19 ~~and 25 percent on property held by the department for more~~
20 ~~than 24 months. Fees and costs~~ for cash accounts shall be
21 based on the value of the property at the time the agreement
22 for recovery is signed by the claimant ~~apparent owner~~. Fees
23 and costs for accounts containing securities or other
24 intangible ownership interests, which securities or interests
25 are not converted to cash, shall be based on the purchase
26 price of the security as quoted on a national exchange or
27 other market on which the property ownership interest is
28 regularly traded at the time the securities or other ownership
29 interest is remitted to the claimant owner or the claimant's
30 ~~owner's~~ representative. Fees and costs for tangible property
31 or safe-deposit box accounts shall be based on the value of

1 the tangible property or contents of the safe-deposit box at
2 the time the ownership interest is transferred or remitted to
3 the claimant ~~owner or the owner's representative~~; or

4 (b) Disclose, on such form as the department shall
5 prescribe by rule, that the property is held by the Bureau of
6 Unclaimed Property of the Department of Financial Services
7 pursuant to this chapter, the person or name of the entity
8 that held the property prior to the property becoming
9 unclaimed, the date of the holder's last contact with the
10 owner, if known, and the approximate value of the property,
11 and identify which of the following categories of unclaimed
12 property the owner's representative is seeking to recover, as
13 reported by the holder:

- 14 1. Cash accounts.
- 15 2. Stale dated checks.
- 16 3. Life insurance or annuity contract assets.
- 17 4. Utility deposits.
- 18 5. Securities or other interests in business
- 19 associations.
- 20 6. Wages.
- 21 7. Accounts receivable.
- 22 8. Contents of safe-deposit boxes.

23
24 Such disclosure shall be on a page signed and dated by the
25 person asserting entitlement to the unclaimed property.

26 However, paragraph (1)(a) or (b)~~this section~~ shall not apply
27 if probate proceedings must be initiated on behalf of the
28 claimant for an estate that has never been probated to
29 ~~contracts made in connection with guardianship proceedings or~~
30 ~~the probate of an estate.~~

31

1 (2)(a) Agreements for recovery of cash accounts shall
2 state the value of the unclaimed property, the unclaimed
3 property account number, and the percentage dollar value of
4 the unclaimed property account to be paid to the claimant
5 ~~owner~~ and shall also state the percentage dollar value of
6 compensation to be paid to the claimant's owner's
7 representative.

8 (b) Agreements for recovery of accounts containing
9 securities, safe-deposit box accounts, other intangible or
10 tangible ownership interests, or other types of accounts,
11 except cash accounts, shall state the unclaimed property
12 account number, the number of shares of stock, if applicable,
13 the approximate value of the unclaimed property, and the
14 percentage value of compensation to be paid to the claimant's
15 ~~owner's~~ representative.

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

25 (d) All agreements between a claimant's representative
26 and a claimant, who is a natural person, trust, or a dissolved
27 corporation, for compensation to recover or assist in the
28 recovery of property reported to the department under s.
29 717.117 must use the following form on 8 and 1/2 inch by 11
30 inch paper or on 8 and 1/2 inch by 14 inch paper with all of
31 the text on one side of the paper and with the other side of

1 the paper left blank; except that, at the option of the owner
2 representative, the department disclosure form may be placed
3 on the reverse side of the agreement. The agreement must be
4 accurately completed and executed. No other writing or
5 information shall be printed on the agreement. The title of
6 the agreement shall be in bold 14-point type and underlined.
7 The rest of the agreement shall be in 10-point type or
8 greater. All unclaimed property accounts claimed must be
9 identified on the agreement. The agreement must state:
10 RECOVERY AGREEMENT
11 \$_____ = APPROXIMATE DOLLAR VALUE OF UNCLAIMED PROPERTY
12 NUMBER OF SHARES OF STOCK TO BE RECOVERED (IF
13 APPLICABLE):_____
14 PROPERTY ACCOUNT NUMBERS:_____
15 _____ PERCENT TO BE PAID AS COMPENSATION TO THE CLAIMANT'S
16 REPRESENTATIVE
17 \$_____ = NET AMOUNT TO BE PAID TO CLAIMANT
18 \$_____ = AMOUNT TO BE PAID TO CLAIMANT'S REPRESENTATIVE
19
20
21 THIS AGREEMENT is between:
22 _____
23 (hereinafter, CLAIMANT)
24 and_____
25 (hereinafter, CLAIMANT'S REPRESENTATIVE)
26 who agree to the following:
27 (1) As consideration for the research efforts in
28 locating and identifying assets due to the CLAIMANT and for
29 assistance in procuring payment of the assets to the CLAIMANT,
30 the CLAIMANT authorizes the government to pay to the
31 CLAIMANT'S REPRESENTATIVE a fee of either:

1 (a) _____ percent of all assets recovered, or
2 (b) A flat fee of \$ _____ to recover the unclaimed
3 property account identified above.
4
5 NO FEES ARE TO BE PAID IN ADVANCE.
6 (2) I have read this agreement and in consideration
7 thereof, do hereby grant the CLAIMANT'S REPRESENTATIVE a
8 limited power of attorney to demand, collect, recover and
9 receive the above compensation from the government in
10 accordance with this agreement.
11 (3) IT IS HEREBY ACKNOWLEDGED BY ALL PARTIES TO THIS
12 AGREEMENT THAT UNLESS THESE ASSETS ARE RECOVERED, NO FEES, NO
13 COSTS OR CHARGES ARE DUE TO THE CLAIMANT'S REPRESENTATIVE, ITS
14 AGENTS OR ATTORNEYS, AND THIS AGREEMENT WILL BECOME NULL AND
15 VOID.
16 Original Signature of CLAIMANT: _____
17 DATE: _____
18 CLAIMANT'S Social Security Number or FEID number: _____
19 Make the CLAIMANT'S check payable to: _____
20 Mail check to this address: _____
21 _____
22 The CLAIMANT'S telephone number is: _____
23 Original Signature of CLAIMANT'S REPRESENTATIVE: _____
24 FEID Number of CLAIMANT'S REPRESENTATIVE: _____
25 DATE: _____
26 Address of CLAIMANT'S REPRESENTATIVE: _____
27 _____
28 Telephone number of CLAIMANT'S REPRESENTATIVE: _____
29 Professional license number of CLAIMANT'S REPRESENTATIVE:
30 _____
31 _____

1 (e) All fees, whether expressed as a percentage or as
2 a flat fee, are subject to the limitations and requirements of
3 subsection (1).

4 (3) As used in this section, "claimant" means the
5 person on whose behalf a claim is filed.

6 (4) This section does not supersede the licensing
7 requirements of chapter 493.

8 Section 31. Section 717.1351, Florida Statutes, is
9 created to read:

10 717.1351 Acquisition of unclaimed property.--

11 (1) A person desiring to acquire ownership or
12 entitlement of property reported to the department under s.
13 717.117 must be an attorney licensed to practice law in this
14 state, a licensed Florida-certified public accountant, a
15 private investigator licensed under chapter 493, or an
16 employer of a licensed private investigator which employer
17 possesses a Class "A" license under chapter 493 and must be
18 registered with the department under this chapter.

19 (2) All contracts to acquire ownership or entitlement
20 of unclaimed property from the person or persons entitled to
21 the unclaimed property must be in 10-point type or greater and
22 must:

23 (a) Have a purchase price that discounts the value of
24 the unclaimed property at the time the agreement is executed
25 by the seller at no greater than 20 percent per account held
26 by the department; or

27 (b) Disclose, on such form as the department shall
28 prescribe by rule, that the property is held by the Bureau of
29 Unclaimed Property of the Department of Financial Services
30 pursuant to this chapter, the person or name of the entity
31 that held the property prior to the property becoming

1 unclaimed, the date of the holder's last contact with the
2 owner, if known, and the approximate value of the property,
3 and identify which of the following categories of unclaimed
4 property buyer is seeking to purchase as reported by the
5 holder:

6 1. Cash accounts.

7 2. Stale dated checks.

8 3. Life insurance or annuity contract assets.

9 4. Utility deposits.

10 5. Securities or other interests in business
11 associations.

12 6. Wages.

13 7. Accounts receivable.

14 8. Contents of safe-deposit boxes.

15
16 Such disclosure shall be on a page signed and dated by the
17 seller of the unclaimed property.

18 (3) The originals of all such disclosures and
19 agreements to transfer ownership or entitlement to unclaimed
20 property shall be signed and dated by the seller and shall be
21 filed with the claim form. The claimant shall provide the
22 department with a legible copy of a valid driver's license of
23 the seller at the time the original claim form is filed. If a
24 seller has not been issued a valid driver's license at the
25 time the original claim form is filed, the department shall be
26 provided with a legible copy of a photographic identification
27 of the seller issued by the United States or a foreign nation,
28 a state or territory of the United States or foreign nation,
29 or a political subdivision or agency thereof. In lieu of
30 photographic identification, a notarized sworn statement by
31 the seller may be provided which affirms the seller's identity

1 and states the seller's full name and address. If a claim is
2 filed without the required identification or the sworn
3 statement with the original claim form and the original
4 agreement to acquire ownership or entitlement to the unclaimed
5 property, the claim is void.

6 (4) Any contract to acquire ownership or entitlement
7 of unclaimed property from the person or persons entitled to
8 the unclaimed property must provide for the purchase price to
9 be remitted to the seller or sellers within 10 days after the
10 execution of the contract by the seller or sellers. The
11 contract must specify the unclaimed property account number,
12 the value of the unclaimed property account, and the number of
13 shares of stock, if applicable. Proof of payment by check must
14 be filed with the department with the claim.

15 (5) All agreements to purchase unclaimed property from
16 an owner, who is a natural person, a trust, or a dissolved
17 corporation must use the following form on 8 and 1/2 inch by
18 11 inch paper or on 8 and 1/2 inch by 14 inch paper with all
19 of the text on one side of the paper and with the other side
20 of the paper left blank; except that, at the option of the
21 owner representative, the department disclosure form may be
22 placed on the reverse side of the agreement. The agreement
23 must be accurately completed and executed. No other writing or
24 information shall be printed on the agreement. The title of
25 the agreement shall be in bold 14-point type and underlined.
26 The rest of the agreement shall be in 10-point type or
27 greater. All unclaimed property accounts to be purchased must
28 be identified on the agreement. The agreement must state:

29 PURCHASE AGREEMENT

30 \$_____ = APPROXIMATE DOLLAR VALUE OF THE UNCLAIMED
31 PROPERTY

1 PROPERTY ACCOUNT NUMBER(S):_____

2 NUMBER OF SHARES OF STOCK TO BE RECOVERED (IF

3 APPLICABLE):_____

4 _____PERCENT OF UNCLAIMED PROPERTY TO BE PAID TO THE

5 BUYER

6 \$ _____ = NET AMOUNT TO BE PAID TO OWNER

7 \$ _____ = AMOUNT TO BE PAID TO BUYER

8 THIS AGREEMENT is between:

9 _____

10 _____
(hereinafter, OWNER)

11 and _____

12 _____
(hereinafter, BUYER)

13 who agree that the OWNER transfers to the BUYER for a purchase

14 price of \$_____ all rights to the above identified unclaimed

15 property accounts.

16 Original Signature of OWNER:_____ DATE:_____

17 OWNER'S Social Security Number or FEID number:_____

18 Within 10 days after the execution of this Purchase Agreement

19 by the Owner, Buyer shall remit the OWNER'S check payable to:

20 _____

21 Mail check to this address:_____

22 _____

23 _____

24 The OWNER'S telephone number is:_____

25 Original Signature of BUYER:_____

26 FEID Number of BUYER:_____ DATE:_____

27 Address of BUYER:_____

28 _____

29 Telephone number of BUYER: _____

30 Professional license number of BUYER:_____

31 _____

1 (6) This section does not supersede the licensing
2 requirements of chapter 493.

3 Section 32. Section 717.1400, Florida Statutes, is
4 created to read:

5 717.1400 Registration.--

6 (1) A private investigator holding a Class " C"
7 individual license under chapter 493 must register with the
8 department on such form as the department shall prescribe by
9 rule, and verified by the applicant. To register with the
10 department, a private investigator must provide:

11 (a) A legible copy of the applicant's Class "A"
12 business license under chapter 493 or that of the applicant's
13 employer which holds a Class "A" business license under
14 chapter 493.

15 (b) A legible copy of the applicant's Class "C"
16 individual license issued under chapter 493.

17 (c) The applicant's business address and telephone
18 number.

19 (d) The names of agents or employees, if any, who are
20 designated to act on behalf of the private investigator
21 together with a legible copy of their photo-identification
22 issued by an agency of the United States, or a state, or a
23 political subdivision thereof.

24 (e) Sufficient information to enable the department to
25 disburse funds by electronic funds transfer.

26 (f) The tax identification number of the private
27 investigator's employer which holds a Class "A" business
28 license under chapter 493.

29 (2) A Florida-certified public accountant must
30 register with the department on such form as the department
31 shall prescribe by rule, and must be verified by the

1 applicant. To register with the department a Florida-certified
2 public accountant must provide:

3 (a) The applicant's Florida Board of Accountancy
4 number.

5 (b) A legible copy of the applicant's current driver's
6 license showing the full name and current address of such
7 person. If a current driver's license is not available,
8 another form of identification showing full name and current
9 address of such person or persons shall be filed with the
10 department.

11 (c) The applicant's business address and telephone
12 number.

13 (d) The names of agents or employees, if any, who are
14 designated to act on behalf of the Florida-certified public
15 accountant together with a legible copy of their
16 photo-identification issued by an agency of the United States,
17 or a state, or a political subdivision thereof.

18 (e) Sufficient information to enable the department to
19 disburse funds by electronic funds transfer.

20 (f) The tax identification number of the accountant's
21 public accounting firm employer.

22 (3) An attorney licensed to practice in this state
23 must register with the department on such form as the
24 department shall prescribe by rule, and must be verified by
25 the applicant. To register with the department, such attorney
26 must provide:

27 (a) The applicant's Florida Bar number.

28 (b) A legible copy of the applicant's current driver's
29 license showing the full name and current address of such
30 person. If a current driver's license is not available,
31 another form of identification showing full name and current

1 address of such person or persons shall be filed with the
2 department.

3 (c) The applicant's business address and telephone
4 number.

5 (d) The names of agents or employees, if any, who are
6 designated to act on behalf of the attorney, together with a
7 legible copy of their photo-identification issued by an agency
8 of the United States, or a state, or a political subdivision
9 thereof.

10 (e) Sufficient information to enable the department to
11 disburse funds by electronic funds transfer.

12 (f) The tax identification number of the lawyer's
13 employer law firm.

14 (4) Information and documents already on file with the
15 department prior to the effective date of this provision need
16 not be resubmitted in order to complete the registration.

17 (5) If a material change in the status of a
18 registration occurs, a registrant must, within 30 days,
19 provide the department with the updated documentation and
20 information in writing. Material changes include, but are not
21 limited to; a designated agent or employee ceasing to act on
22 behalf of the designating person, a surrender, suspension, or
23 revocation of a license, or a license renewal.

24 (a) If a designated agent or employee ceases to act on
25 behalf of the person who has designated the agent or employee
26 to act on such person's behalf, the designating person must,
27 within 30 days, inform the Bureau of Unclaimed Property in
28 writing of the termination of agency or employment.

29 (b) If a registrant surrenders the registrant's
30 license or the license is suspended or revoked, the registrant
31

1 must, within 30 days, inform the bureau in writing of the
2 surrender, suspension, or revocation.

3 (c) If a private investigator's Class "C" individual
4 license under chapter 493 or a private investigator's
5 employer's Class "A" business license under chapter 493 is
6 renewed, the private investigator must provide a copy of the
7 renewed license to the department within 30 days after the
8 receipt of the renewed license by the private investigator or
9 the private investigator's employer.

10 (6) A registrant or applicant for registration may not
11 have a name that might lead another person to conclude that
12 the registrant is affiliated or associated with the United
13 States, or an agency thereof, or a state or an agency or
14 political subdivision of a state. The department shall deny an
15 application for registration or revoke a registration if the
16 applicant or registrant has a name that might lead another
17 person to conclude that the applicant or registrant is
18 affiliated or associated with the United States, or an agency
19 thereof, or a state or an agency or political subdivision of a
20 state. Names that might lead another person to conclude that
21 the applicant or registrant is affiliated or associated with
22 the United States, or an agency thereof, or a state or an
23 agency or political subdivision of a state, include, but are
24 not limited to, the words United States, Florida, state,
25 bureau, division, department, or government.

26 Section 33. Subsection (2) of section 212.02, Florida
27 Statutes, is amended to read:

28 212.02 Definitions.--The following terms and phrases
29 when used in this chapter have the meanings ascribed to them
30 in this section, except where the context clearly indicates a
31 different meaning:

1 (2) "Business" means any activity engaged in by any
2 person, or caused to be engaged in by him or her, with the
3 object of private or public gain, benefit, or advantage,
4 either direct or indirect. Except for the sales of any
5 aircraft, boat, mobile home, or motor vehicle, the term
6 "business" shall not be construed in this chapter to include
7 occasional or isolated sales or transactions involving
8 tangible personal property or services by a person who does
9 not hold himself or herself out as engaged in business or
10 sales of unclaimed tangible personal property under s.
11 717.122, but includes other charges for the sale or rental of
12 tangible personal property, sales of services taxable under
13 this chapter, sales of or charges of admission, communication
14 services, all rentals and leases of living quarters, other
15 than low-rent housing operated under chapter 421, sleeping or
16 housekeeping accommodations in hotels, apartment houses,
17 roominghouses, tourist or trailer camps, and all rentals of or
18 licenses in real property, other than low-rent housing
19 operated under chapter 421, all leases or rentals of or
20 licenses in parking lots or garages for motor vehicles,
21 docking or storage spaces for boats in boat docks or marinas
22 as defined in this chapter and made subject to a tax imposed
23 by this chapter. The term "business" shall not be construed in
24 this chapter to include the leasing, subleasing, or licensing
25 of real property by one corporation to another if all of the
26 stock of both such corporations is owned, directly or through
27 one or more wholly owned subsidiaries, by a common parent
28 corporation; the property was in use prior to July 1, 1989,
29 title to the property was transferred after July 1, 1988, and
30 before July 1, 1989, between members of an affiliated group,
31 as defined in s. 1504(a) of the Internal Revenue Code of 1986,

1 | which group included both such corporations and there is no
2 | substantial change in the use of the property following the
3 | transfer of title; the leasing, subleasing, or licensing of
4 | the property was required by an unrelated lender as a
5 | condition of providing financing to one or more members of the
6 | affiliated group; and the corporation to which the property is
7 | leased, subleased, or licensed had sales subject to the tax
8 | imposed by this chapter of not less than \$667 million during
9 | the most recent 12-month period ended June 30. Any tax on such
10 | sales, charges, rentals, admissions, or other transactions
11 | made subject to the tax imposed by this chapter shall be
12 | collected by the state, county, municipality, any political
13 | subdivision, agency, bureau, or department, or other state or
14 | local governmental instrumentality in the same manner as other
15 | dealers, unless specifically exempted by this chapter.

16 | Section 34. Subsection (4) of section 322.142, Florida
17 | Statutes, is amended to read:

18 | 322.142 Color photographic or digital imaged
19 | licenses.--

20 | (4) The department may maintain a film negative or
21 | print file. The department shall maintain a record of the
22 | digital image and signature of the licensees, together with
23 | other data required by the department for identification and
24 | retrieval. Reproductions from the file or digital record shall
25 | be made and issued only for departmental administrative
26 | purposes, for the issuance of duplicate licenses, in response
27 | to law enforcement agency requests, ~~or~~ to the Department of
28 | Revenue pursuant to an interagency agreement to facilitate
29 | service of process in Title IV-D cases, or to the Department
30 | of Financial Services pursuant to an interagency agreement to
31 | facilitate the location of owners of unclaimed property, the

1 validation of unclaimed property claims, and the
2 identification of fraudulent or false claims,and are exempt
3 from the provisions of s. 119.07(1).

4 Section 35. Paragraph (1) is added to subsection (4)
5 of section 395.3025, Florida Statutes, and subsection (10) of
6 that section is amended, to read:

7 395.3025 Patient and personnel records; copies;
8 examination.--

9 (4) Patient records are confidential and must not be
10 disclosed without the consent of the person to whom they
11 pertain, but appropriate disclosure may be made without such
12 consent to:

13 (1) The Department of Financial Services, or an agent,
14 employee, or independent contractor of the department who is
15 auditing for unclaimed property pursuant to chapter 717.

16 (10) The home addresses, telephone numbers, social
17 security numbers, and photographs of employees of any licensed
18 facility who provide direct patient care or security services;
19 the home addresses, telephone numbers, social security
20 numbers, photographs, and places of employment of the spouses
21 and children of such persons; and the names and locations of
22 schools and day care facilities attended by the children of
23 such persons are confidential and exempt from s. 119.07(1) and
24 s. 24(a), Art. I of the State Constitution. However, any state
25 or federal agency that is authorized to have access to such
26 information by any provision of law shall be granted such
27 access in the furtherance of its statutory duties,
28 notwithstanding the provisions of this subsection. The
29 Department of Financial Services, or an agent, employee, or
30 independent contractor of the department who is auditing for
31 unclaimed property pursuant to chapter 717, shall be granted

1 access to the name, address, and social security number of any
2 employee owed unclaimed property.This subsection is subject
3 to the Open Government Sunset Review Act of 1995 in accordance
4 with s. 119.15, and shall stand repealed on October 2, 2004,
5 unless reviewed and saved from repeal through reenactment by
6 the Legislature.

7 Section 36. This act shall take effect October 1,
8 2004.

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1 STATEMENT OF SUBSTANTIAL CHANGES CONTAINED IN
2 COMMITTEE SUBSTITUTE FOR
3 cs Senate Bill 2288

4 Removes from the reporting and delivering requirements:

5 - Unclaimed patronage refunds from rural electric
6 cooperatives; and,

7 - Intangible property held, issued, or owing by a
8 business association subject to the jurisdiction of
9 the United States Surface Transportation Board or
its successor federal agency, where the apparent
owner is a business association.

10 Authorizes a notarized sworn statement to be provided
11 with certain information in lieu of photographic
12 identification for unclaimed property claims, claims on
13 behalf of a business entity or trust, and for certain
persons intending to acquire ownership or entitlement of
unclaimed property.

14 Provides for certain procedures for a registrant to
15 follow if a material change in the status of a
16 registration occurs.

17 Provides causes of action subject to administrative
18 enforcement for certain actions, including, but not
19 limited to: failure to comply, fraud, misrepresentation,
20 deceit, gross negligence, circumvention, concealment,
21 willful imposition of illegal/excessive charges, false
22 solicitation, failure to maintain certain books, refusal
to permit inspection, criminal conduct, failure to timely
pay certain fines, filing a claim for compensation of
unclaimed property owned by another, except in certain
circumstances, and failure to authorize the release of
records. Authorizes the Department to impose certain
penalties, adopt rules regarding disciplinary guidelines,
and seek any appropriate civil legal remedy against a
person who wrongfully submits a claim.

23 Revises Recovery Agreement to additionally authorize a
24 flat fee to be paid to the claimant's representative.

25 Requires a registrant to update the Department within 30
26 days if a material change in the status of registration
27 occurs.