

Bill No. HB 1527, 1st Eng.

Barcode 132506

CHAMBER ACTION

Senate

House

1		.	
	2/AD/2R	.	C
2	05/02/2005 03:37 PM	.	05/05/2005 10:50:00
3		.	
4		.	
5	<hr/>		
6			
7			
8			
9			
10	<hr/>		

11 Senator Clary moved the following amendment:

12
13 **Senate Amendment (with title amendment)**

14 Lines 124-183, delete those lines

15
16 and insert:

17 Section 3. Subsections (3) and (4) of subsection (7)
18 of section 717.117, Florida Statutes, are amend
19 paragraph (c) is added to subsection (7) of that section, to
20 read:

21 717.117 Report of unclaimed property.--

22 (3) The report must be filed before May 1 of each
23 year. The ~~Such~~ report shall apply to the preceding calendar
24 year. The department may impose and collect a penalty of \$10
25 per day up to a maximum of \$500 for the failure to timely
26 report or the failure to include in a report information
27 required by this chapter. The penalty shall be remitted to the
28 department within 30 days after the date of the notification
29 to the holder that the penalty is due and owing. As necessary
30 for proper administration of this chapter, the department may
31 waive any penalty due with appropriate justification. On

Barcode 132506

1 written request by any person required to file a report and
 2 upon a showing of good cause, the department may postpone the
 3 reporting date. The department must provide information
 4 contained in a report filed with the department to any person
 5 requesting a copy of the report or information contained in a
 6 report, to the extent the information requested is not
 7 confidential, within 45 ~~90~~ days after the report has been
 8 processed and added to the unclaimed property database
 9 subsequent to a determination that the report is accurate and
 10 that the reported property is the same as the remitted
 11 property.

12 (4) Holders of inactive accounts having a value of \$50
 13 or more shall use due diligence to locate apparent owners. Not
 14 more than 120 days and not less than 60 days prior to filing
 15 the report required by this section, the holder in possession
 16 of property presumed unclaimed and subject to custody as
 17 unclaimed property under this chapter shall send written
 18 notice to the apparent owner at the apparent owner's last
 19 known address informing the apparent owner that the holder is
 20 in possession of property subject to this chapter, if the
 21 holder has in its records an address for the apparent owner
 22 which the holder's records do not disclose to be inaccurate.

23 ~~(a) When an owner's account becomes inactive, the~~
 24 ~~holder shall conduct at least one search for the apparent~~
 25 ~~owner using due diligence. For purposes of this section, an~~
 26 ~~account is inactive if 2 years have transpired after the last~~
 27 ~~owner-initiated account activity, if 2 years have transpired~~
 28 ~~after the expiration date on the instrument or contract, or if~~
 29 ~~2 years have transpired since first class mail has been~~
 30 ~~returned as undeliverable.~~

31 ~~(b) Within 180 days after an account becomes inactive,~~

Bill No. HB 1527, 1st Eng.

Barcode 132506

1 ~~the holder shall conduct a search to locate the apparent owner~~
2 ~~of the property. The holder may satisfy such requirement by~~
3 ~~conducting one annual search for the owners of all accounts~~
4 ~~which have become inactive during the prior year.~~

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

13 ~~(d) The account shall be presumed unclaimed if the~~
14 ~~holder is not able to contact the apparent owner by telephone,~~
15 ~~the first-class mail notice is returned to the holder as~~
16 ~~undeliverable, or the apparent owner does not contact the~~
17 ~~holder in response to the first-class mail notice.~~

18 (7)

19 (c) This section does not apply to credit balances,
20 overpayments, refunds, or outstanding checks owed by a health
21 care provider to a managed care payor with whom the health
22 care provider has a managed care contract, provided that the
23 credit balances, overpayments, refunds, or outstanding checks
24 become due and owing pursuant to the managed care contract.

25
26
27 ===== T I T L E A M E N D M E N T =====

28 And the title is amended as follows:

29 On line 11, after the semicolon,

30
31 insert:

Bill No. HB 1527, 1st Eng.

Barcode 132506

1 providing an additional exception to the
2 reporting of unclaimed property;
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31