

Amendment No. (for drafter's use only)

CHAMBER ACTION

Senate

House

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1 Representative Lopez-Cantera offered the following:

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3 **Amendment (with title amendment)**

4 Remove lines 128-187 and insert:

5 Section 3. Subsections (3) and (4) of section 717.117,
6 Florida Statutes, are amended, and paragraph (c) is added to
7 subsection (7) of said section, to read:

8 717.117 Report of unclaimed property.--

9 (3) The report must be filed before May 1 of each year.

10 The ~~Such~~ report shall apply to the preceding calendar year. The
11 department may impose and collect a penalty of \$10 per day up to
12 a maximum of \$500 for the failure to timely report or the
13 failure to include in a report information required by this
14 chapter. The penalty shall be remitted to the department within
15 30 days after the date of the notification to the holder that

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16 the penalty is due and owing. As necessary for proper
17 administration of this chapter, the department may waive any
18 penalty due with appropriate justification. On written request
19 by any person required to file a report and upon a showing of
20 good cause, the department may postpone the reporting date. The
21 department must provide information contained in a report filed
22 with the department to any person requesting a copy of the
23 report or information contained in a report, to the extent the
24 information requested is not confidential, within 90 days after
25 the report has been processed and added to the unclaimed
26 property database subsequent to a determination that the report
27 is accurate and that the reported property is the same as the
28 remitted property.

29 (4) Holders of inactive accounts having a value of \$50 or
30 more shall use due diligence to locate apparent owners. Not more
31 than 120 days and not less than 60 days prior to filing the
32 report required by this section, the holder in possession of
33 property presumed unclaimed and subject to custody as unclaimed
34 property under this chapter shall send written notice to the
35 apparent owner at the apparent owner's last known address
36 informing the apparent owner that the holder is in possession of
37 property subject to this chapter, if the holder has in its
38 records an address for the apparent owner which the holder's
39 records do not disclose to be inaccurate.

40 ~~(a) When an owner's account becomes inactive, the holder~~
41 ~~shall conduct at least one search for the apparent owner using~~
42 ~~due diligence. For purposes of this section, an account is~~

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43 ~~inactive if 2 years have transpired after the last owner-~~
44 ~~initiated account activity, if 2 years have transpired after the~~
45 ~~expiration date on the instrument or contract, or if 2 years~~
46 ~~have transpired since first-class mail has been returned as~~
47 ~~undeliverable.~~

48 ~~(b) Within 180 days after an account becomes inactive, the~~
49 ~~holder shall conduct a search to locate the apparent owner of~~
50 ~~the property. The holder may satisfy such requirement by~~
51 ~~conducting one annual search for the owners of all accounts~~
52 ~~which have become inactive during the prior year.~~

53 ~~(c) Within 30 days after receiving updated address~~
54 ~~information, the holder shall provide notice by telephone or~~
55 ~~first-class mail to the current address notifying the apparent~~
56 ~~owner that the holder is in possession of property which is~~
57 ~~presumed unclaimed and may be remitted to the department. The~~
58 ~~notice shall also provide the apparent owner with the address or~~
59 ~~the telephone number of an office where the apparent owner may~~
60 ~~claim the property or reestablish the inactive account.~~

61 ~~(d) The account shall be presumed unclaimed if the holder~~
62 ~~is not able to contact the apparent owner by telephone, the~~
63 ~~first-class mail notice is returned to the holder as~~
64 ~~undeliverable, or the apparent owner does not contact the holder~~
65 ~~in response to the first-class mail notice.~~

66 (7)

67 (c) This section does not apply to credit balances,
68 overpayments, refunds, or outstanding checks owed by a health
69 care provider to a managed care payor with whom the health care

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70 provider has a managed care contract, provided that the credit
71 balances, overpayments, refunds, or outstanding checks become
72 due and owing pursuant to the managed care contract.

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74 ===== T I T L E A M E N D M E N T =====

75 Delete line 16 and insert:
76 providing an additional exception to the reporting of
77 unclaimed property; amending s. 717.118, F.S.; increasing
78 a threshold amount