

1                                   A bill to be entitled  
2       An act relating to disposition of unclaimed property;  
3       amending s. 717.117, F.S.; revising requirements for  
4       notifying owners of inactive accounts; amending s.  
5       717.119, F.S.; revising provisions for disposal of  
6       proceeds of sales of unclaimed firearms or ammunition;  
7       amending s. 717.122, F.S.; providing for sale of unclaimed  
8       stock or certain equity interest under certain  
9       circumstances; amending s. 717.124, F.S.; revising  
10      requirements for making unclaimed property claims;  
11      amending s. 717.12404, F.S.; revising requirements for  
12      making claims on behalf of a business entity or trust;  
13      amending s. 717.1241, F.S.; revising requirements and  
14      procedures for resolving conflicting claims; amending s.  
15      717.1242, F.S.; requiring the ordering of estate or heirs  
16      to pay the Department of Financial Services certain costs  
17      and fees; amending s. 717.1243, F.S.; revising  
18      requirements and procedures for claims by beneficiaries of  
19      deceased owners of unclaimed property; creating s.  
20      717.1245, F.S.; requiring petitioners for writs of  
21      garnishment to pay the department certain costs and fees  
22      in certain actions; amending s. 717.1311, F.S.; deleting a  
23      provision requiring certain record holders to pay certain  
24      estimated amounts relating to insufficient records;  
25      amending s. 717.1315, F.S.; revising requirements and  
26      procedures for retention of records by an owner's  
27      representative; amending s. 717.132, F.S.; providing for  
28      imposition of fines by a court instead of the department;

29 | amending s. 717.1322, F.S.; providing for civil  
30 | enforcement by the department of certain violations;  
31 | revising the departments authority to issue certain  
32 | registration revocation orders; creating s. 717.1323,  
33 | F.S.; providing requirements for requesting or printing  
34 | claim forms; specifying prohibited activities; providing a  
35 | criminal penalty; amending s. 717.1331, F.S.; authorizing  
36 | the department to enforce subpoenas; amending s. 717.1333,  
37 | F.S.; authorizing the estimation of certain amounts due  
38 | from insufficient records; amending s. 717.1341, F.S.;  
39 | clarifying a prohibition against filing claims for  
40 | unclaimed property; amending s. 717.135, F.S.; revising  
41 | requirements for agreements to recover property;  
42 | specifying certain activities as not prohibited;  
43 | prohibiting certain modifications to an agreement;  
44 | amending s. 717.1351, F.S.; revising requirements for  
45 | contracts to acquire ownership of or entitlement to  
46 | property; specifying certain activities as not prohibited;  
47 | prohibiting certain modifications to an agreement;  
48 | creating s. 717.1381, F.S.; specifying certain agreements  
49 | to be void as contrary to public policy; prohibiting  
50 | entering into such agreements; providing application;  
51 | amending s. 717.1400, F.S.; revising registration  
52 | requirements; providing an effective date.

53 |  
54 | Be It Enacted by the Legislature of the State of Florida:  
55 |

56 Section 1. Subsection (4) of section 717.117, Florida  
 57 Statutes, is amended to read:

58 717.117 Report of unclaimed property.--

59 (4) Holders of inactive accounts having a value of \$50 or  
 60 more shall use due diligence to locate apparent owners. Not more  
 61 than 120 days prior to filing the report required by this  
 62 section, the holder in possession of property presumed unclaimed  
 63 and subject to custody as unclaimed property under this chapter  
 64 shall send written notice to the apparent owner at his or her  
 65 last known address informing him or her that the holder is in  
 66 possession of property subject to this chapter if the holder has  
 67 in its records an address for the apparent owner which the  
 68 holder's records do not disclose to be inaccurate.

69 ~~(a) When an owner's account becomes inactive, the holder~~  
 70 ~~shall conduct at least one search for the apparent owner using~~  
 71 ~~due diligence. For purposes of this section, an account is~~  
 72 ~~inactive if 2 years have transpired after the last owner-~~  
 73 ~~initiated account activity, if 2 years have transpired after the~~  
 74 ~~expiration date on the instrument or contract, or if 2 years~~  
 75 ~~have transpired since first-class mail has been returned as~~  
 76 ~~undeliverable.~~

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

82 ~~(c) Within 30 days after receiving updated address~~  
 83 ~~information, the holder shall provide notice by telephone or~~

84 ~~first-class mail to the current address notifying the apparent~~  
85 ~~owner that the holder is in possession of property which is~~  
86 ~~presumed unclaimed and may be remitted to the department. The~~  
87 ~~notice shall also provide the apparent owner with the address or~~  
88 ~~the telephone number of an office where the apparent owner may~~  
89 ~~claim the property or reestablish the inactive account.~~

90 ~~(d) The account shall be presumed unclaimed if the holder~~  
91 ~~is not able to contact the apparent owner by telephone, the~~  
92 ~~first-class mail notice is returned to the holder as~~  
93 ~~undeliverable, or the apparent owner does not contact the holder~~  
94 ~~in response to the first-class mail notice.~~

95 Section 2. Paragraph (b) of subsection (5) of section  
96 717.119, Florida Statutes, is amended to read:

97 717.119 Payment or delivery of unclaimed property.--

98 (5) All intangible and tangible property held in a safe-  
99 deposit box or any other safekeeping repository reported under  
100 s. 717.117 shall not be delivered to the department until 120  
101 days after the report due date. The delivery of the property,  
102 through the United States mail or any other carrier, shall be  
103 insured by the holder at an amount equal to the estimated value  
104 of the property. Each package shall be clearly marked on the  
105 outside "Deliver Unopened." A holder's safe-deposit box contents  
106 shall be delivered to the department in a single shipment. In  
107 lieu of a single shipment, holders may provide the department  
108 with a single detailed shipping schedule that includes package  
109 tracking information for all packages being sent pursuant to  
110 this section.

111 (b) Any firearm or ammunition found in an unclaimed safe-  
 112 deposit box or any other safekeeping repository shall be  
 113 delivered by the holder to a law enforcement agency for disposal  
 114 pursuant to s. 705.103(2)(b)2. with the balance of the proceeds  
 115 deposited into the State School Fund if the firearm is sold.

116 However, the department is authorized to make a reasonable  
 117 attempt to ascertain the historical value to collectors of any  
 118 firearm that has been delivered to the department. Any firearm  
 119 appearing to have historical value to collectors may be sold by  
 120 the department pursuant to s. 717.122 to a person having a  
 121 federal firearms license. Any firearm which is not sold pursuant  
 122 to s. 717.122 shall be delivered by the department to a law  
 123 enforcement agency in this state for disposal by sale pursuant  
 124 to s. 705.103(2)(b)2. with the balance of the proceeds deposited  
 125 into the State School Fund if the firearm is sold. The  
 126 department shall not be administratively, civilly, or criminally  
 127 liable for any firearm delivered by the department to a law  
 128 enforcement agency in this state for disposal.

129 Section 3. Section 717.122, Florida Statutes, is amended  
 130 to read:

131 717.122 Public sale of unclaimed property.--

132 (1) Except as provided in paragraph subsection (2)(a), the  
 133 department after the receipt of unclaimed property shall sell it  
 134 to the highest bidder at public sale on the Internet or at a  
 135 specified physical location wherever in the judgment of the  
 136 department the most favorable market for the property involved  
 137 exists. The department may decline the highest bid and reoffer  
 138 the property for sale if in the judgment of the department the

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139 bid is insufficient. The department shall have the discretion to  
140 withhold from sale any unclaimed property that the department  
141 deems to be of benefit to the people of the state. If in the  
142 judgment of the department the probable cost of sale exceeds the  
143 value of the property, it need not be offered for sale and may  
144 be disposed of as the department determines appropriate. Any  
145 sale at a specified physical location held under this section  
146 must be preceded by a single publication of notice, at least 3  
147 weeks in advance of sale, in a newspaper of general circulation  
148 in the county in which the property is to be sold. The  
149 department shall proportionately deduct auction fees,  
150 preparation costs, and expenses from the amount posted to the  
151 owner's account when safe-deposit box contents are sold. No  
152 action or proceeding may be maintained against the department  
153 for or on account of any decision to decline the highest bid or  
154 withhold any unclaimed property from sale.

155       (2)(a) Securities listed on an established stock exchange  
156 must be sold at prices prevailing at the time of sale on the  
157 exchange. Other securities may be sold over the counter at  
158 prices prevailing at the time of sale or by any other method the  
159 department deems advisable. The department may authorize the  
160 agent or broker acting on behalf of the department to deduct  
161 fees from the proceeds of these sales at a rate agreed upon in  
162 advance by the agent or broker and the department. The  
163 department shall reimburse owners accounts for these brokerage  
164 fees from the State School Fund unless the securities are sold  
165 at the owner's request.

166        ~~(b)(3)~~ Unless the department deems it to be in the public  
 167 interest to do otherwise, all securities presumed unclaimed and  
 168 delivered to the department may be sold upon receipt. Any person  
 169 making a claim pursuant to this chapter is entitled to receive  
 170 either the securities delivered to the department by the holder,  
 171 if they still remain in the hands of the department, or the  
 172 proceeds received from sale, but no person has any claim under  
 173 this chapter against the state, the holder, any transfer agent,  
 174 any registrar, or any other person acting for or on behalf of a  
 175 holder for any appreciation in the value of the property  
 176 occurring after delivery by the holder to the state.

177        (c) Unclaimed stock or other equity interest of business  
 178 associations that cannot be cancelled and registered in the  
 179 department's name or that cannot be readily liquidated and  
 180 converted into the currency of the United States may be sold for  
 181 the value of the certificate, if any, in accordance with  
 182 subsection (1) or destroyed in accordance with s. 717.128.

183        ~~(3)(4)~~ The purchaser of property at any sale conducted by  
 184 the department pursuant to this chapter is entitled to ownership  
 185 of the property purchased free from all claims of the owner or  
 186 previous holder thereof and of all persons claiming through or  
 187 under them. The department shall execute all documents necessary  
 188 to complete the transfer of ownership.

189        ~~(4)(5)~~ The sale of unclaimed tangible personal property is  
 190 not subject to tax under chapter 212 when such property is sold  
 191 by or on behalf of the department pursuant to this section.

192        Section 4. Subsections (1) and (4) of section 717.124,  
 193 Florida Statutes, are amended to read:

194           717.124 Unclaimed property claims.--

195           (1) Any person, excluding another state, claiming an

196 interest in any property paid or delivered to the department

197 under this chapter may file with the department a claim on a

198 form prescribed by the department and verified by the claimant

199 or the claimant's representative. The claimant's representative

200 must be an attorney licensed to practice law in this state, a

201 licensed Florida-certified public accountant, or a private

202 investigator licensed under chapter 493. The claimant's

203 representative must be registered with the department under this

204 chapter. The claimant, or the claimant's representative, shall

205 provide the department with a legible copy of a valid driver's

206 license of the claimant at the time the original claim form is

207 filed. If the claimant has not been issued a valid driver's

208 license at the time the original claim form is filed, the

209 department shall be provided with a legible copy of a

210 photographic identification of the claimant issued by the United

211 States or a foreign nation, a state or territory of the United

212 States or a foreign nation, or a political subdivision or agency

213 thereof. In lieu of photographic identification, a notarized

214 sworn statement by the claimant may be provided which affirms

215 the claimant's identity and states the claimant's full name and

216 address. The claimant must produce photographic identification

217 of the claimant issued by the United States or a foreign nation,

218 a state or territory of the United States, or a foreign nation,

219 or a political subdivision or agency thereof, to the notary. The

220 notary shall indicate the notary's full address on the notarized

221 sworn statement. Any claim filed without the required



222 identification or the sworn statement with the original claim  
 223 form and the original recovery agreement or purchase agreement  
 224 ~~power of attorney~~, if applicable, is void. Any claim filed for  
 225 the unclaimed property of a decedent whose estate has not been  
 226 probated, whose estate is not subject to a pending probate, or  
 227 for which s. 717.1243 is not applicable, is void.

228 (a) Within 90 days after receipt of a claim, the  
 229 department may return any claim that provides for the receipt of  
 230 fees and costs greater than that permitted under this chapter or  
 231 that contains any apparent errors or omissions. The department  
 232 may also request that the claimant or the claimant's  
 233 representative provide additional information. The department  
 234 shall retain a copy or electronic image of the claim.

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

240 (c) Within 90 days after receipt of the claim, or the  
 241 response of the claimant or the claimant's representative to the  
 242 department's request for additional information, whichever is  
 243 later, the department shall determine each claim. Such  
 244 determination shall contain a notice of rights provided by ss.  
 245 120.569 and 120.57. The 90-day period shall be extended by 60  
 246 days if the department has good cause to need additional time or  
 247 if the unclaimed property:

- 248 1. Is owned by a person who has been a debtor in
- 249 bankruptcy;

250           2. Was reported with an address outside of the United  
251 States;

252           3. Is being claimed by a person outside of the United  
253 States; or

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

257           (d) The department shall deny any claim under which the  
258 claimant's representative has refused to authorize the  
259 department to reduce the fees and costs to the maximum permitted  
260 under this chapter.

261           (4)(a) Except as otherwise provided in this chapter, if a  
262 claim is determined in favor of the claimant, the department  
263 shall deliver or pay over to the claimant the property or the  
264 amount the department actually received or the proceeds if it  
265 has been sold by the department, together with any additional  
266 amount required by s. 717.121.

267           (b) If an owner authorizes an attorney licensed to  
268 practice law in this state, Florida-certified public accountant,  
269 or private investigator licensed under chapter 493, and  
270 registered with the department under this chapter, to claim the  
271 unclaimed property on the owner's behalf, the department is  
272 authorized to make distribution of the property or money in  
273 accordance with such recovery agreement ~~power of attorney~~. The  
274 original recovery agreement ~~power of attorney~~ must be executed  
275 by the owner and must be filed with the department.

276           (c)1. Payments of approved claims for unclaimed cash  
277 accounts shall be made to the owner after deducting any fees and

278 costs authorized pursuant to a written recovery agreement ~~power~~  
 279 ~~of attorney~~. The contents of a safe-deposit box shall be  
 280 delivered directly to the claimant notwithstanding any agreement  
 281 to the contrary.

282 2. Payments of fees and costs authorized pursuant to a  
 283 written recovery agreement ~~power of attorney~~ for approved claims  
 284 shall be made or issued to the law firm employer of the  
 285 designated attorney licensed to practice law in this state, the  
 286 public accountancy firm employer of the licensed Florida-  
 287 certified public accountant, or the designated employing private  
 288 investigative agency licensed by this state. Such payments shall  
 289 be made by electronic funds transfer and may be made on such  
 290 periodic schedule as the department may define by rule, provided  
 291 the payment intervals do not exceed 31 days. Payment made to an  
 292 attorney licensed in this state, a Florida-certified public  
 293 accountant, or a private investigator licensed under chapter  
 294 493, operating individually or as a sole practitioner, shall be  
 295 to the attorney, certified public accountant, or private  
 296 investigator.

297 Section 5. Section 717.12404, Florida Statutes, is amended  
 298 to read:

299 717.12404 Claims on behalf of a business entity or  
 300 trust.--

301 (1)(a) Claims on behalf of an active or dissolved  
 302 corporation, for which the last annual report is not available  
 303 from the Department of State through the Internet, must be  
 304 accompanied by a microfiche copy of the records on file with the  
 305 Department of State or, if the corporation has not made a

306 corporate filing with the Department of State, the claim must be  
307 accompanied by a uniform resource locator for the address of a  
308 free Internet site operated by the state of incorporation of the  
309 corporation that provides access to the last corporate filing  
310 identifying the officers and directors of the corporation. If  
311 available, the claim must be accompanied by a printout of the  
312 officers and directors from the Department of State's Internet  
313 site or the free Internet site operated by the state of  
314 incorporation of the corporation. If the free Internet site is  
315 not available, the claim must be accompanied by an authenticated  
316 copy of the last corporate filing identifying the officers and  
317 directors from the appropriate authorized official of the state  
318 of incorporation.

319 (b) A claim on behalf of a corporation must be made by an  
320 officer or director identified on the last corporate filing.

321 (2) Claims on behalf of a dissolved corporation, a  
322 business entity other than an active corporation, or a trust  
323 must include a legible copy of a valid driver's license of the  
324 person acting on behalf of the dissolved corporation, business  
325 entity other than an active corporation, or trust. If the person  
326 has not been issued a valid driver's license, the department  
327 shall be provided with a legible copy of a photographic  
328 identification of the person issued by the United States or a  
329 foreign nation, or a political subdivision or agency thereof. In  
330 lieu of photographic identification, a notarized sworn statement  
331 by the person may be provided which affirms the person's  
332 identity and states the person's full name and address. The  
333 person must produce his or her photographic identification

334 issued by the United States or a foreign nation, a state or  
 335 territory of the United States, or a foreign nation, or a  
 336 political subdivision or agency thereof, to the notary. The  
 337 notary shall indicate the notary's full address on the notarized  
 338 sworn statement. Any claim filed without the required  
 339 identification or the sworn statement with the original claim  
 340 form and the original recovery agreement ~~power of attorney~~, if  
 341 applicable, is void.

342 Section 6. Section 717.1241, Florida Statutes, is amended  
 343 to read:

344 717.1241 Conflicting claims.--

345 (1) When conflicting claims have been received by the  
 346 department for the same unclaimed property account or accounts,  
 347 the property shall be remitted in accordance with the claim  
 348 filed by the person as follows, notwithstanding the withdrawal  
 349 of a claim:

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

351 ~~1.~~ To the person submitting the first claim received by  
 352 the bureau of unclaimed property of the department that is  
 353 complete or made complete. ~~;~~ ~~or~~

354 ~~(b)2.~~ To the claimant if a claimant's ~~an owner's~~ claim and  
 355 a claimant's ~~an owner's~~ representative's claim are received by  
 356 the bureau of unclaimed property of the department on the same  
 357 day and both claims are complete, ~~to the owner.~~ ~~;~~

358 (c) To the buyer if a buyer's claim and a claimant's claim  
 359 or a claimant's representative's claim are received by the bureau  
 360 of unclaimed property of the department on the same day and the  
 361 claims are complete.

362 ~~(b) As between two or more owner's representatives, to the~~  
 363 ~~owner's representative who has submitted the first claim that is~~  
 364 ~~complete or made complete; or~~

365 (d)(e) To the claimant's representative who has agreed to  
 366 receive the lowest fee as between two or more claimant's  
 367 representatives' claims received by the bureau of unclaimed  
 368 property of the department that are complete or made owner's  
 369 ~~representatives whose claims were complete on the same day, to~~  
 370 ~~the owner's representative who has agreed to receive the lowest~~  
 371 ~~fee. If the two or more claimant's owner's representatives whose~~  
 372 ~~claims received by the bureau of unclaimed property of the~~  
 373 ~~department were complete or made complete on the same day are~~  
 374 ~~charging the same lowest fee, the fee fees shall be divided~~  
 375 ~~equally between the claimant's owner's representatives.~~

376  
 377 If more than one buyer's claim received by the Bureau of  
 378 Unclaimed Property of the department is complete or made compete  
 379 on the same day, the department shall remit the unclaimed  
 380 property to the buyer who paid the highest amount to the seller.  
 381 If the buyers paid the same amount to the seller, the department  
 382 shall remit the unclaimed property to the buyers divided in  
 383 equal amounts.

384 (2) The purpose of this section is solely to provide  
 385 guidance to the department regarding to whom it should remit the  
 386 unclaimed property and is not intended to extinguish or affect  
 387 any private cause of action that any person may have against  
 388 another person for breach of contract or other statutory or  
 389 common-law remedy. A buyer's sole remedy, if any, shall be

390 against the claimant's representative or the seller, or both. A  
 391 claimant's representative's sole remedy, if any, shall be  
 392 against the buyer or the seller, or both. A claimant's or  
 393 seller's sole remedy, if any, shall be against the buyer or the  
 394 claimant's representative, or both.

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

397 Section 7. Subsection (2) of section 717.1242, Florida  
 398 Statutes, is amended to read:

399 717.1242 Restatement of jurisdiction of the circuit court  
 400 sitting in probate and the department.--

401 (2) Should any estate or heir of an estate seek to obtain  
 402 or obtain an order from a circuit court sitting in probate  
 403 directing the department to pay or deliver to any person  
 404 property paid or delivered to the department under this chapter,  
 405 the estate or heir shall ~~may~~ be ordered to pay the department  
 406 reasonable costs and attorney's fees in any proceeding brought  
 407 by the department to oppose, appeal, or collaterally attack the  
 408 order.

409 Section 8. Subsection (1) of section 717.1243, Florida  
 410 Statutes, is amended, and subsection (5) is added to said  
 411 section, to read:

412 717.1243 Small estate accounts.--

413 (1) A claim for unclaimed property made by a beneficiary,  
 414 as defined in s. 731.201, of a deceased owner need not be  
 415 accompanied by an order of a probate court if the claimant files  
 416 with the department an affidavit, signed by all beneficiaries,  
 417 stating that all the beneficiaries have amicably agreed among

418 themselves upon a division of the estate and that all funeral  
 419 expenses, expenses of the last illness, and any other lawful  
 420 claims have been paid, and any additional information reasonably  
 421 necessary to make a determination of entitlement. If the owner  
 422 died testate, the claim shall be accompanied by a copy of the  
 423 will.

424 (5) Nothing in this section shall be interpreted as  
 425 foreclosing the use of live testimony in order to establish  
 426 entitlement.

427 Section 9. Section 717.1245, Florida Statutes, is created  
 428 to read:

429 717.1245 Garnishment of unclaimed property.--If any person  
 430 files a petition for writ of garnishment seeking to obtain  
 431 property paid or delivered to the department under this chapter,  
 432 the petitioner shall be ordered to pay the department reasonable  
 433 costs and attorney's fees in any proceeding brought by the  
 434 department to oppose, appeal, or collaterally attack the  
 435 petition or writ.

436 Section 10. Subsection (3) of section 717.1311, Florida  
 437 Statutes, is amended to read:

438 717.1311 Retention of records.--

439 ~~(3) If a holder fails to maintain the records required by~~  
 440 ~~this section and the records of the holder which are available~~  
 441 ~~for the periods subject to this chapter are insufficient to~~  
 442 ~~permit the preparation of a report, the holder shall be required~~  
 443 ~~to report and pay such amounts as may reasonably be estimated~~  
 444 ~~from any available records.~~



445 Section 11. Section 717.1315, Florida Statutes, is amended  
 446 to read:

447 717.1315 Retention of records by owner's representative.--

448 (1) Every claimant's ~~owner's~~ representative and buyer of  
 449 unclaimed property shall keep and use in his or her business  
 450 such books, accounts, and records of the business conducted  
 451 under this chapter to enable the department to determine whether  
 452 such person ~~owner's representative~~ is complying with this  
 453 chapter and the rules adopted by the department under this  
 454 chapter. Every claimant's ~~owner's~~ representative and buyer of  
 455 unclaimed property shall preserve such books, accounts, and  
 456 records, including every agreement between the owner and such  
 457 claimant's ~~owner's~~ representative or buyer, for at least 3 years  
 458 after the date of the initial agreement.

459 (2) A claimant's ~~An owner's~~ representative or buyer of  
 460 unclaimed property, operating at two or more places of business  
 461 in this state, may maintain the books, accounts, and records of  
 462 all such offices at any one of such offices, or at any other  
 463 office maintained by such claimant's ~~owner's~~ representative or  
 464 buyer of unclaimed property, upon the filing of a written notice  
 465 with the department designating in the written notice the office  
 466 at which such records are maintained.

467 (3) A claimant's ~~An owner's~~ representative or buyer of  
 468 unclaimed property shall make all books, accounts, and records  
 469 available at a convenient location in this state upon request of  
 470 the department.

471 Section 12. Subsection (3) of section 717.132, Florida  
 472 Statutes, is amended to read:

473           717.132 Enforcement; cease and desist orders;  
 474 ~~administrative~~ fines.--

475           (3) In addition to any other powers conferred upon it to  
 476 enforce and administer the provisions of this chapter, the  
 477 department or a court of competent jurisdiction may impose fin  
 478 ~~and collect an administrative fine~~ against any person found to  
 479 have violated any provision of this chapter, any rule or order  
 480 promulgated under this chapter, or any written agreement entered  
 481 into with the department in an amount not to exceed \$2,000 for  
 482 each violation. All fines collected under this subsection shall  
 483 be deposited as received in the Unclaimed Property Trust Fund.

484           Section 13. Subsection (1), paragraph (a) of subsection  
 485 (2), and subsections (3) and (5) of section 717.1322, Florida  
 486 Statutes, are amended to read:

487           717.1322 Administrative and civil enforcement.--

488           (1) The following acts are violations of this chapter and  
 489 constitute grounds for an administrative enforcement action by  
 490 the department in accordance with the requirements of chapter  
 491 120 and for civil enforcement by the department in a court of  
 492 competent jurisdiction:

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

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

498           (c) Fraudulent misrepresentation, circumvention, or  
 499 concealment of any matter required to be stated or furnished to

500 an owner or apparent owner under this chapter, regardless of  
 501 reliance by or damage to the owner or apparent owner.

502 (d) Willful imposition of illegal or excessive charges in  
 503 any unclaimed property transaction.

504 (e) False, deceptive, or misleading solicitation or  
 505 advertising within the scope of this chapter.

506 (f) Failure to maintain, preserve, and keep available for  
 507 examination all books, accounts, or other documents required by  
 508 this chapter, by any rule or order adopted under this chapter,  
 509 or by any agreement entered into with the department under this  
 510 chapter.

511 (g) Refusal to permit inspection of books and records in  
 512 an investigation or examination by the department or refusal to  
 513 comply with a subpoena issued by the department under this  
 514 chapter.

515 (h) Criminal conduct in the course of a person's business.

516 (i) Failure to timely pay any fine imposed or assessed  
 517 under this chapter or any rule adopted under this chapter.

518 (j) For compensation or gain or in the expectation of  
 519 compensation or gain, directly or indirectly, enter into, offer  
 520 to enter into, or make a solicitation to enter into, a contract  
 521 or agreement to purchase unclaimed property or to file or assist  
 522 in the filing of a claim for unclaimed property owned by  
 523 another, unless such person is an ~~a registered~~ attorney licensed  
 524 to practice law in this state and registered with the  
 525 department, ~~a registered~~ public accountant certified in this  
 526 state and registered with the department, or a ~~registered~~  
 527 private investigator licensed under chapter 493 and registered

528 with the department. This subsection does not apply to a person  
 529 who has been granted a durable power of attorney to convey and  
 530 receive all of the real and personal property of the owner, is  
 531 the court-appointed guardian of the owner, ~~has been employed as~~  
 532 ~~an attorney or qualified representative to contest the~~  
 533 ~~department's denial of a claim,~~ has been employed as an attorney  
 534 or qualified representative to contest the department's denial  
 535 of a claim, or has been employed as an attorney to probate the  
 536 estate of the owner or an heir or legatee of the owner.

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

540 (l) Receipt or solicitation of consideration to be paid in  
 541 advance of the approval of a claim under this chapter.

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

545 (a) Revoking for a minimum 5-year period or suspending for  
 546 a period of up to 5 years a registration previously granted  
 547 under this chapter during which periods the registrant may not  
 548 reapply for a registration under this chapter;

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

554 (5) The department may seek any appropriate civil legal  
 555 remedy available to it by filing a civil action in a court of

556 competent jurisdiction against any person who has, directly or  
 557 through a claimant's ~~an owner's~~ representative, wrongfully  
 558 submitted a claim as the ultimate owner of property and  
 559 improperly received funds from the department in violation of  
 560 this chapter.

561 Section 14. Section 717.1323, Florida Statutes, is created  
 562 to read:

563 717.1323 Prohibited practices; claim form requests through  
 564 the Internet or from the department; unregistered activities  
 565 pertaining to unclaimed property and property subject to a  
 566 running dormancy period; criminal penalties.--

567 (1) No person shall request a claim form from the  
 568 department or print a claim form from the department's Internet  
 569 site unless such person:

570 (a) Is, or has a good faith belief that such person is,  
 571 the owner of the unclaimed property, an heir or legatee of the  
 572 owner, an officer or director of the corporate owner, the  
 573 trustee of the trust owner, a former officer, director, or  
 574 shareholder of the dissolved corporate owner, has been appointed  
 575 by a court of competent jurisdiction to represent the owner of  
 576 the unclaimed property; or

577 (b) Is registered with the department as an claimant's  
 578 representative and has an agreement to represent or purchase the  
 579 unclaimed property from a person the registrant believes to be  
 580 entitled to the unclaimed property.

581 (2)(a) No person may, directly or indirectly:

582 1. Enter or offer to enter into a contract or agreement to  
 583 purchase unclaimed property which has not yet been reported to

584 the department but which is subject to a running dormancy  
 585 period;

586 2. Receive a fee for locating the owner of an unclaimed  
 587 property account which has not yet been reported to the  
 588 department but which is subject to a running dormancy period  
 589 unless such fee is paid by the holder and not deducted from the  
 590 unclaimed property or charged to the owner;

591 3. Receive a fee for notifying the owner of such person's  
 592 unclaimed property account which has not yet been reported to  
 593 the department but which is subject to a running dormancy period  
 594 unless such fee is paid by the holder and not deducted from the  
 595 unclaimed property or charged to the owner; or

596 4. Receive a fee from an unclaimed property owner for  
 597 recovering unclaimed property which has not yet been reported to  
 598 the department but which is subject to a running dormancy  
 599 period.

600 (b) No person may solicit or request to receive  
 601 compensation for notifying a person of the person's unclaimed  
 602 property unless such person is registered pursuant to this  
 603 chapter.

604 (c) Any person who willfully and knowingly violates this  
 605 subsection commits a felony of the third degree, punishable as  
 606 provided in s. 775.082, s. 775.083, or s. 775.084.

607 Section 15. Section 717.1331, Florida Statutes, is amended  
 608 to read:

609 717.1331 Actions against holders.--The department may  
 610 initiate, or cause to be initiated, an action against a holder  
 611 to enforce a subpoena or recover unclaimed property. If the

612 department prevails in a civil or administrative action to  
 613 enforce a subpoena or recover unclaimed property initiated by or  
 614 on behalf of the department, the holder shall be ordered to pay  
 615 the department reasonable costs and attorney's fees.

616 Section 16. Section 717.1333, Florida Statutes, is amended  
 617 to read:

618 717.1333 Evidence; estimations; audit reports, examiner's  
 619 worksheets, investigative reports, other related documents.--

620 (1) In any proceeding involving a holder under ss. 120.569  
 621 and 120.57 in which an auditor, examiner, or investigator acting  
 622 under authority of this chapter is available for cross-  
 623 examination, any official written report, worksheet, or other  
 624 related paper, or copy thereof, compiled, prepared, drafted, or  
 625 otherwise made or received by the auditor, examiner, or  
 626 investigator, after being duly authenticated by the auditor,  
 627 examiner, or investigator, may be admitted as competent evidence  
 628 upon the oath of the auditor, examiner, or investigator that the  
 629 report, worksheet, or related paper was prepared or received as  
 630 a result of an audit, examination, or investigation of the books  
 631 and records of the person audited, examined, or investigated, or  
 632 the agent thereof.

633 (2) If the records of the holder that are available for  
 634 the periods subject to this chapter are insufficient to permit  
 635 the preparation of a report of the unclaimed property due and  
 636 owing by a holder, the amount due may be reasonably estimated.

637 Section 17. Subsection (4) of section 717.1341, Florida  
 638 Statutes, is amended to read:

639           717.1341 Invalid claims, recovery of property, interest  
640 and penalties.--

641           (4) No person shall knowingly file, knowingly cause to be  
642 filed, knowingly conspire to file, or knowingly assist in  
643 filing, a claim or initiate any proceeding for unclaimed  
644 property the person is not entitled to receive. Any person who  
645 violates this subsection regarding unclaimed property of an  
646 aggregate value:

647           (a) Greater than \$50,000, commits ~~is guilty of~~ a felony of  
648 the first degree, punishable as provided in s. 775.082, s.  
649 775.083, or s. 775.084;

650           (b) Greater than \$10,000 up to \$50,000, commits ~~is guilty~~  
651 ~~of~~ a felony of the second degree, punishable as provided in s.  
652 775.082, s. 775.083, or s. 775.084;

653           (c) Greater than \$250 up to \$10,000, commits ~~is guilty of~~  
654 a felony of the third degree, punishable as provided in s.  
655 775.082, s. 775.083, or s. 775.084;

656           (d) Greater than \$50 up to \$250, commits ~~is guilty of~~ a  
657 misdemeanor of the first degree, punishable as provided in s.  
658 775.082 or s. 775.083; or

659           (e) Up to \$50, commits ~~is guilty of~~ a misdemeanor of the  
660 second degree, punishable as provided in s. 775.082 or s.  
661 775.083.

662           Section 18. Section 717.135, Florida Statutes, is amended  
663 to read:

664           717.135 Agreement to recover reported property in the  
665 custody of the department.--



666 (1) All agreements between a claimant's representative and  
667 a claimant for compensation to recover or assist in the recovery  
668 of property reported to the department under s. 717.117 shall be  
669 in 10-point ~~11-point~~ type or greater and:

670 (a) Limit the fees and costs for services to 20 percent  
671 per unclaimed property account held by the department. Fees and  
672 costs for cash accounts shall be based on the value of the  
673 property at the time the agreement for recovery is signed by the  
674 claimant. Fees and costs for accounts containing securities or  
675 other intangible ownership interests, which securities or  
676 interests are not converted to cash, shall be based on the  
677 purchase price of the security as quoted on a national exchange  
678 or other market on which the property is regularly traded at the  
679 time the securities or other ownership interest is remitted to  
680 the claimant or the claimant's representative. Fees and costs  
681 for tangible property or safe-deposit box accounts shall be  
682 based on the value of the tangible property or contents of the  
683 safe-deposit box at the time the ownership interest is  
684 transferred or remitted to the claimant; or

685 (b) Fully disclose, on such form as the department shall  
686 prescribe by rule, that the property is held by the Bureau of  
687 Unclaimed Property of the Department of Financial Services  
688 pursuant to this chapter, the physical and mailing address of  
689 the bureau, telephone number of the bureau, the Internet address  
690 of the bureau, the person or name of the entity that held the  
691 property prior to the property becoming unclaimed, the date of  
692 the holder's last contact with the owner, if known, and the  
693 approximate value of the property, and identify which of the

694 following categories of unclaimed property the claimant's  
 695 ~~owner's~~ representative is seeking to recover, as reported by the  
 696 holder:

- 697 1. Cash accounts.
- 698 2. Stale dated checks.
- 699 3. Life insurance or annuity contract assets.
- 700 4. Utility deposits.
- 701 5. Securities or other interests in business associations.
- 702 6. Wages.
- 703 7. Accounts receivable.
- 704 8. Contents of safe-deposit boxes.

705  
 706 Such disclosure must ~~shall~~ be on a page signed and dated by the  
 707 person asserting entitlement to the unclaimed property on the  
 708 same day that the recovery agreement is signed and dated.

709 However, paragraph (a) or paragraph (b) shall not apply if  
 710 probate proceedings must be initiated on behalf of the claimant  
 711 for an estate that has never been probated.

712 (2)(a) Agreements for recovery of cash accounts shall  
 713 state the value of the unclaimed property, the unclaimed  
 714 property account number, and the percentage value of the  
 715 unclaimed property account to be paid to the claimant and shall  
 716 also state the percentage value of compensation to be paid to  
 717 the claimant's representative.

718 (b) Agreements for recovery of accounts containing  
 719 securities, safe-deposit box accounts, other intangible or  
 720 tangible ownership interests, or other types of accounts, except  
 721 cash accounts, shall state the unclaimed property account

722 number, the number of shares of stock, if applicable, the  
723 approximate value of the unclaimed property, and the percentage  
724 value of compensation to be paid to the claimant's  
725 representative.

726 (c) All disclosures and agreements shall include the name,  
727 address, and professional license number of the claimant's  
728 representative, and, if available, the taxpayer identification  
729 number or social security number, address, and telephone number  
730 of the claimant. The original of all such disclosures and  
731 agreements to pay compensation shall be signed and dated by the  
732 claimant of the property and shall be filed with the claim form.

733 (d) All agreements between a claimant's representative and  
734 a claimant, who is a natural person, trust, or a dissolved  
735 corporation, for compensation to recover or assist in the  
736 recovery of property reported to the department under s. 717.117  
737 must use the following form on 8 and 1/2-inch by 11-inch paper  
738 or on 8 and 1/2-inch by 14-inch paper with all of the text on  
739 one side of the paper and with the other side of the paper left  
740 blank; except that, at the option of the owner representative,  
741 the department disclosure form may be placed on the reverse side  
742 of the agreement. The agreement must be accurately completed and  
743 executed. Except as provided in this section, no other writing  
744 or information shall be printed on the agreement. The title of  
745 the agreement shall be in bold 14-point type and underlined. The  
746 rest of the agreement shall be in 10-point type or greater. All  
747 unclaimed property accounts claimed must be identified on the  
748 agreement. The agreement must state:

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750 RECOVERY AGREEMENT  
 751  
 752 \$\_\_\_\_\_ = APPROXIMATE DOLLAR VALUE OF THE UNCLAIMED PROPERTY  
 753 NUMBER OF SHARES OF STOCK TO BE RECOVERED (IF  
 754 APPLICABLE): \_\_\_\_\_  
 755 ~~PROPERTY ACCOUNT NUMBERS: \_\_\_\_\_~~  
 756 \_\_\_\_\_ PERCENT TO BE PAID AS COMPENSATION TO THE CLAIMANT'S  
 757 REPRESENTATIVE  
 758 \$ \_\_\_\_\_ = AMOUNT TO BE PAID TO CLAIMANT'S REPRESENTATIVE  
 759 \$ \_\_\_\_\_ = NET AMOUNT TO BE PAID TO CLAIMANT  
 760 ~~PROPERTY ACCOUNT NUMBERS: \_\_\_\_\_~~  
 761 ~~\$ \_\_\_\_\_ = AMOUNT TO BE PAID TO CLAIMANT'S REPRESENTATIVE~~  
 762  
 763 THIS AGREEMENT is between: \_\_\_\_\_ (hereinafter,  
 764 CLAIMANT) and \_\_\_\_\_ (hereinafter, CLAIMANT'S  
 765 REPRESENTATIVE) who agree to the following:  
 766  
 767 (1) As consideration for the research efforts in locating  
 768 and identifying assets due to the CLAIMANT and for assistance in  
 769 procuring payment of the assets to the CLAIMANT, the CLAIMANT  
 770 authorizes the government to pay to the CLAIMANT'S  
 771 REPRESENTATIVE a fee of either:  
 772 (a) \_\_\_\_\_ percent of all assets recovered, or  
 773 (b) A flat fee of \$ \_\_\_\_\_ to recover the unclaimed  
 774 property account identified above. The Claimant will not be  
 775 liable for any additional fees.  
 776  
 777 NO FEES ARE TO BE PAID IN ADVANCE.

778  
 779           (2) I have read this agreement and in consideration  
 780 thereof, do hereby grant the CLAIMANT'S REPRESENTATIVE authority  
 781 ~~a limited power of attorney~~ to demand, collect, recover and  
 782 receive the above compensation from the government in accordance  
 783 with this agreement.

784           (3) IT IS HEREBY ACKNOWLEDGED BY ALL PARTIES TO THIS  
 785 AGREEMENT THAT UNLESS THESE ASSETS ARE RECOVERED, NO FEES, NO  
 786 COSTS OR CHARGES ARE DUE TO THE CLAIMANT'S REPRESENTATIVE, ITS  
 787 AGENTS OR ATTORNEYS, AND THIS AGREEMENT WILL BECOME NULL AND  
 788 VOID.

789 Original Signature of CLAIMANT:

790 DATE:

791 CLAIMANT'S Social Security Number or FEID number:

792 Make the CLAIMANT'S check payable to:

793 Mail check to this address:

794 The CLAIMANT'S telephone number is:

795 Original Signature of CLAIMANT'S REPRESENTATIVE:

796 FEID Number of CLAIMANT'S REPRESENTATIVE:

797 DATE:

798 Address of CLAIMANT'S REPRESENTATIVE:

799 Telephone number of CLAIMANT'S REPRESENTATIVE:

800 Professional license number of CLAIMANT'S REPRESENTATIVE:

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

804           (f) This section does not prohibit the:

- 805        1. Use of additional signature lines for more than one  
 806 claimant.
- 807        2. Use of bolding, italics, print of different colors, and  
 808 text borders as a means of highlighting or stressing certain  
 809 selected items within the text.
- 810        3. Placement of the name of the representative's firm or  
 811 company in the top margin above the words "RECOVERY AGREEMENT".  
 812 No additional writing of any kind may be placed in the top  
 813 margin including, but not limited to, logos, addresses, phone  
 814 numbers, license numbers, or slogans.
- 815        4. Addition of corporate representatives' titles with  
 816 their names on the agreement or the adding of their title to  
 817 their signature in the same manner.
- 818        5. Placement of the word "pending" prior to the words "NET  
 819 AMOUNT TO BE PAID TO CLAIMANT", if it is not yet possible to  
 820 determine the percentage interest of an heir or legatee prior to  
 821 a determination on the issue by the probate court.
- 822        6. Making the words "number" and "account" plural to take  
 823 into account whether one account or multiple accounts are to be  
 824 recovered.
- 825        7. Placement of the name and title, if applicable, of the  
 826 claimant directly under the signature line.
- 827        8. Deletion of the words "NUMBER OF SHARES TO BE  
 828 RECOVERED", if the agreement does not relate to the recovery of  
 829 securities.
- 830        9. Substitution of either of the following in the place of  
 831 subsection (1) of the recovery agreement:

832       "(1) As consideration for the research efforts in locating  
 833 and identifying assets due to the CLAIMANT and for assistance in  
 834 procuring payment of the assets to the CLAIMANT, the CLAIMANT  
 835 authorizes the government to pay to the CLAIMANT'S  
 836 REPRESENTATIVE ( \_\_\_\_\_ ) percent of all assets recovered.

837  
 838 NO FEES ARE TO BE PAID IN ADVANCE."

839  
 840 or

841  
 842       "(1) As consideration for the research efforts in locating  
 843 and identifying assets due to the CLAIMANT and for assistance in  
 844 procuring payment of the assets to the CLAIMANT, the CLAIMANT  
 845 authorizes the government to pay to the CLAIMANT'S  
 846 REPRESENTATIVE a flat fee of \$( \_\_\_\_\_ )to recover the unclaimed  
 847 property account identified above.

848  
 849 NO FEES ARE TO BE PAID IN ADVANCE."

850  
 851       10. Placement of additional text below the agreement that  
 852 does not conflict with the statutorily mandated terms of the  
 853 agreement.

854       (g) This section prohibits the modification of the order  
 855 or sequence of the language of the agreement.

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

858       (4) This section does not supersede the licensing  
 859 requirements of chapter 493.

860 Section 19. Section 717.1351, Florida Statutes, is amended  
 861 to read:

862 717.1351 Acquisition of unclaimed property.--

863 (1) A person desiring to acquire ownership of or  
 864 entitlement to property reported to the department under s.  
 865 717.117 must be an attorney licensed to practice law in this  
 866 state, a licensed Florida-certified public accountant, a private  
 867 investigator licensed under chapter 493, or an employer of a  
 868 licensed private investigator which employer possesses a Class  
 869 "A" license under chapter 493 and must be registered with the  
 870 department under this chapter.

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

874 (a) Have a purchase price that discounts the value of the  
 875 unclaimed property at the time the agreement is executed by the  
 876 seller at no greater than 20 percent per account held by the  
 877 department; or

878 (b) Fully disclose, on such form as the department shall  
 879 prescribe by rule, that the property is held by the Bureau of  
 880 Unclaimed Property of the Department of Financial Services  
 881 pursuant to this chapter, the physical and mailing address of  
 882 the bureau, telephone number of the bureau, the Internet address  
 883 of the bureau, the person or name of the entity that held the  
 884 property prior to the property becoming unclaimed, the date of  
 885 the holder's last contact with the owner, if known, and the  
 886 approximate value of the property, and identify which of the



887 following categories of unclaimed property the buyer is seeking  
 888 to purchase as reported by the holder:

- 889 1. Cash accounts.
- 890 2. Stale dated checks.
- 891 3. Life insurance or annuity contract assets.
- 892 4. Utility deposits.
- 893 5. Securities or other interests in business associations.
- 894 6. Wages.
- 895 7. Accounts receivable.
- 896 8. Contents of safe-deposit boxes.

897  
 898 Such disclosure must ~~shall~~ be on a page signed and dated by the  
 899 seller of the unclaimed property on the same day that the  
 900 purchase agreement is signed and dated.

901 (3) The originals of all such disclosures and agreements  
 902 to transfer ownership of or entitlement to unclaimed property  
 903 shall be signed and dated by the seller and shall be filed with  
 904 the claim form. The claimant shall provide the department with a  
 905 legible copy of a valid driver's license of the seller at the  
 906 time the original claim form is filed. If a seller has not been  
 907 issued a valid driver's license at the time the original claim  
 908 form is filed, the department shall be provided with a legible  
 909 copy of a photographic identification of the seller issued by  
 910 the United States or a foreign nation, a state or territory of  
 911 the United States or a foreign nation, or a political  
 912 subdivision or agency thereof. In lieu of photographic  
 913 identification, a notarized sworn statement by the seller may be  
 914 provided which affirms the seller's identity and states the

915 seller's full name and address. The seller must produce his or  
916 her photographic identification issued by the United States or a  
917 foreign nation, a state or territory of the United States, or a  
918 foreign nation, or a political subdivision or agency thereof, to  
919 the notary. The notary shall indicate the notary's full address  
920 on the notarized sworn statement. If a claim is filed without  
921 the required identification or the sworn statement with the  
922 original claim form and the original agreement to acquire  
923 ownership of or entitlement to the unclaimed property, the claim  
924 is void.

925 (4) Any contract to acquire ownership of or entitlement to  
926 unclaimed property from the person or persons entitled to the  
927 unclaimed property must provide for the purchase price to be  
928 remitted to the seller or sellers within 10 days after the  
929 execution of the contract by the seller or sellers. The contract  
930 must specify the unclaimed property account number, the value of  
931 the unclaimed property account, and the number of shares of  
932 stock, if applicable. Proof of payment by check must be filed  
933 with the department with the claim.

934 (5) All agreements to purchase unclaimed property from an  
935 owner, who is a natural person, a trust, or a dissolved  
936 corporation must use the following form on 8 and 1/2-inch by 11-  
937 inch paper or on 8 and 1/2-inch by 14-inch paper with all of the  
938 text on one side of the paper and with the other side of the  
939 paper left blank; except that, at the option of the owner  
940 representative, the department disclosure form may be placed on  
941 the reverse side of the agreement. The agreement must be  
942 accurately completed and executed. Except as provided in this

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943 section, no other writing or information shall be printed on the  
 944 agreement. The title of the agreement shall be in bold 14-point  
 945 type and underlined. The rest of the agreement shall be in 10-  
 946 point type or greater. All unclaimed property accounts to be  
 947 purchased must be identified on the agreement. The agreement  
 948 must state:

949  
 950 PURCHASE AGREEMENT

951  
 952 \$\_\_\_\_\_ = APPROXIMATE DOLLAR VALUE OF THE UNCLAIMED PROPERTY  
 953 ~~PROPERTY ACCOUNT NUMBER(S):~~

954 NUMBER OF SHARES OF STOCK TO BE RECOVERED (IF  
 955 APPLICABLE): \_\_\_\_\_  
 956 \_\_\_\_\_ PERCENT OF UNCLAIMED PROPERTY TO BE PAID TO THE BUYER

957 \$\_\_\_\_\_ = AMOUNT TO BE PAID TO BUYER  
 958 \$\_\_\_\_\_ = NET AMOUNT TO BE PAID TO OWNER

959 PROPERTY ACCOUNT NUMBER(S): \_\_\_\_\_  
 960 ~~\$\_\_\_\_\_ = AMOUNT TO BE PAID TO BUYER~~

961  
 962 THIS AGREEMENT is between: \_\_\_\_\_ (hereinafter, OWNER)  
 963 and \_\_\_\_\_ (hereinafter, BUYER) who agree that the  
 964 OWNER transfers to the BUYER for a purchase price of \$\_\_\_\_\_

965 all rights to the above identified unclaimed property accounts.  
 966 Original Signature of OWNER:  
 967 DATE:  
 968 OWNER'S Social Security Number or FEID number:  
 969 Within 10 days after the execution of this Purchase Agreement by  
 970 the Owner, Buyer shall remit the OWNER'S check payable to:

971  
972 Mail check to this address:

973  
974  
975 The OWNER'S telephone number is:

976 Original Signature of BUYER:  
977 FEID Number of BUYER: \_\_\_\_\_ DATE: \_\_\_\_\_

978 Address of BUYER:  
979  
980 Telephone number of BUYER:

981 Professional license number of BUYER:

- 982
- 983       (6) This section does not prohibit the:
- 984       (a) Use of additional signature lines for more than one  
985 seller.
- 986       (b) Use of bolding, italics, print of different colors and  
987 text borders as a means of highlighting or stressing certain  
988 selected items within the text.
- 989       (c) Placement of the firm or company name of the buyer in  
990 the top margin above the words "PURCHASE AGREEMENT". No  
991 additional writing of any kind may be placed in the top margin,  
992 including, but not limited to, logos, addresses, phone numbers,  
993 license numbers, or slogans.
- 994       (d) Addition of corporate representatives' titles with  
995 their names on the agreement or the adding of their title to  
996 their signature in the same manner.

997           (e) Making the words "number" and "account" plural to take  
 998 into account whether one account or multiple accounts are to be  
 999 recovered.

1000           (f) Placement of the name and title, if applicable, of the  
 1001 claimant directly under the signature line.

1002           (g) Deletion of the words "NUMBER OF SHARES TO BE  
 1003 RECOVERED", if the agreement does not relate to the recovery of  
 1004 securities.

1005           (h) Placement of additional text below the agreement that  
 1006 does not conflict with the statutorily mandated terms of the  
 1007 agreement.

1008           (7) This section prohibits the modification of the order  
 1009 or sequence of the language of the agreement.

1010           (8) This section does not supersede the licensing  
 1011 requirements of chapter 493.

1012           Section 20. Section 717.1381, Florida Statutes, is created  
 1013 to read:

1014           717.1381 Void unclaimed property agreements.--

1015           (1) The protection of the interests of owners of unclaimed  
 1016 property is declared to be the public policy of this state. It  
 1017 is in the best interests of the owners of unclaimed property  
 1018 that they have the opportunity to receive the full amount of the  
 1019 unclaimed property returned to them without the deduction of any  
 1020 fees. Further, it is specifically recognized that the  
 1021 Legislature has mandated and the state has an obligation to make  
 1022 a meaningful and active effort to notify owners of their  
 1023 unclaimed property. The state recognizes that this policy and  
 1024 obligation cannot be fulfilled without providing the state with

1025 the first opportunity to notify the owners of unclaimed property  
 1026 that they may file a claim for their property with the  
 1027 department. In furtherance of this policy and obligation:

1028 (a) Any oral or written agreement, for compensation or  
 1029 gain or in the expectation of compensation or gain, to claim  
 1030 unclaimed property on the owner's behalf which has been made on  
 1031 or before 90 days after the holder or examination report has  
 1032 been processed and added to the unclaimed property data base,  
 1033 subsequent to a determination that the report is accurate and  
 1034 that the reported property is the same as the remitted property,  
 1035 is void as contrary to public policy.

1036 (b) Any oral or written agreement to purchase unclaimed  
 1037 property owned by another made on or before 90 days after the  
 1038 holder or examination report has been processed and added to the  
 1039 unclaimed property data base, subsequent to a determination that  
 1040 the report is accurate and that the reported property is the  
 1041 same as the remitted property, is void as contrary to public  
 1042 policy.

1043 (c) No person shall enter into an agreement, or make a  
 1044 solicitation to enter into an agreement, that is void under this  
 1045 section.

1046 (2) This section applies to contracts entered into or  
 1047 renewed on or after October 1, 2004.

1048 Section 21. Paragraphs (a) and (f) of subsection (1) and  
 1049 subsection (6) of section 717.1400, Florida Statutes, are  
 1050 amended, and subsection (7) is added to said section, to read:

1051 717.1400 Registration.--

1052 (1) In order to file claims as a claimant's  
 1053 representative, acquire ownership of or entitlement to unclaimed  
 1054 property, receive a distribution of fees and costs from the  
 1055 department, and obtain unclaimed property dollar amounts, the  
 1056 number of reported shares of stock, and the last four digits of  
 1057 social security numbers held by the department, a private  
 1058 investigator holding a Class "C" individual license under  
 1059 chapter 493 must register with the department on such form as  
 1060 the department shall prescribe by rule, and must be verified by  
 1061 the applicant. To register with the department, a private  
 1062 investigator must provide:

1063 (a) A legible copy of the applicant's Class "A" business  
 1064 license under chapter 493 or that of the applicant's agency  
 1065 employer which holds a Class "A" business license under chapter  
 1066 493.

1067 (f) The tax identification number of the private  
 1068 investigator's agency employer which holds a Class "A" business  
 1069 license under chapter 493.

1070 (6) A registrant's firm or agency employer ~~registrant or~~  
 1071 ~~applicant for registration~~ may not have a name that might lead  
 1072 another person to conclude that the registrant's firm or agency  
 1073 employer ~~registrant~~ is affiliated or associated with the United  
 1074 States, or an agency thereof, or a state or an agency or  
 1075 political subdivision of a state. The department shall deny an  
 1076 application for registration or revoke a registration if the  
 1077 applicant's or registrant's firm or agency employer ~~applicant or~~  
 1078 ~~registrant~~ has a name that might lead another person to conclude  
 1079 that the firm or agency employer ~~applicant or registrant~~ is

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1080 affiliated or associated with the United States, or an agency  
1081 thereof, or a state or an agency or political subdivision of a  
1082 state. Names that might lead another person to conclude that the  
1083 firm or agency employer ~~applicant or registrant~~ is affiliated or  
1084 associated with the United States, or an agency thereof, or a  
1085 state or an agency or political subdivision of a state, include,  
1086 but are not limited to, the words United States, Florida, state,  
1087 bureau, division, department, or government.

1088 (7) The licensing and other requirements of this section  
1089 must be maintained as a condition of registration with the  
1090 department.

1091 Section 22. This act shall take effect July 1, 2005.