

Bill No. CS for SB 2494

Barcode 701216

CHAMBER ACTION

Senate

House

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The Committee on Judiciary (Clary) recommended the following amendment:

Senate Amendment (with title amendment)

On page 6, line 6, through
page 8, line 5, delete those lines

and insert:

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

717.117 Report of unclaimed property.--

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

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

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

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

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

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

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

19 (7)

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

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

29 And the title is amended as follows:

30 On page 1, line 15, delete that line

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1 and insert:

2 amending time and notice requirements;
3 providing an additional exception to the
4 reporting of unclaimed property; amending

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