

Bill No. CS for CS for SB 370

Barcode 632340

	CHAMBER ACTION	
<u>Senate</u>		<u>House</u>

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Senator Campbell moved the following amendment:

Senate Amendment (with title amendment)

On page 30, between lines 9 and 10,

insert:

Section 21. Subsection (5) is added to section 817.801, Florida Statutes, to read:

817.801 Definitions.--As used in this part:

(5) "Creditor contribution" means any sum that a creditor agrees to contribute to a credit counseling agency, whether directly or by set-off to amounts otherwise payable to the creditor on behalf of debtors, provided that a creditor contribution may not reduce any sums to be credited to the account of a debtor making a payment to the credit counseling agency for further payment to the creditor.

Section 22. Section 817.802, Florida Statutes, is amended to read:

817.802 Unlawful fees and costs.--

(1) It is unlawful for any person, while engaging in debt management services or credit counseling services, to

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1 charge or accept from a debtor residing in this state,
2 directly or indirectly, a fee or contribution greater than \$50
3 for the initial setup or initial consultation. Subsequently,
4 the person may not charge or accept a fee or contribution from
5 a debtor residing in this state greater than \$120 per year for
6 additional consultations or, alternatively, if debt management
7 services as defined in s. 817.801(2)(b) are provided, the
8 person may charge the greater of 15 percent of the amount paid
9 monthly by the debtor to the person or \$25 per month, not to
10 exceed a total of \$50 per month ~~7.5 percent of the amount paid~~
11 ~~monthly by the debtor to the person or \$35 per month.~~

12 (2) ~~No provision of~~ This section does not prohibit
13 ~~prohibits~~ any person, while engaging in debt management or
14 credit counseling services, from imposing upon and receiving
15 from a debtor a reasonable and separate charge or fee for
16 insufficient funds transactions.

17 Section 23. Paragraph (a) of subsection (1) of section
18 817.804, Florida Statutes, is amended to read:

19 817.804 Requirements; disclosure and financial
20 reporting.--

21 (1) Any person engaged in debt management services or
22 credit counseling services shall:

23 (a) Obtain from a certified public accountant licensed
24 under s. 473.308 an annual audit that shall include ~~of~~ all
25 accounts of such person in which the funds of debtors are
26 deposited and from which payments are made to creditors on
27 behalf of debtors.

28 Section 24. Section 817.805, Florida Statutes, is
29 amended to read:

30 817.805 Disbursement of funds.--Any person engaged in
31 debt management or credit counseling services shall disburse

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1 to the appropriate creditors all funds received from a debtor,
 2 less any fees permitted by s. 817.802 and any creditor
 3 contributions, within 30 days after receipt of such funds.
 4 Further, any person engaged in such services shall maintain a
 5 separate trust account for the receipt of any funds from
 6 debtors ~~each debtor~~ and the disbursement of such funds on
 7 behalf of such debtors ~~debtor~~.

8
 9 (Redesignate subsequent sections.)

10

11

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

13 And the title is amended as follows:

14 On page 3, line 19, after the semicolon,

15

16 insert:

17 amending s. 817.801, F.S.; defining the term
 18 "creditor contribution"; amending s. 817.802,
 19 F.S.; revising the amount of money that a
 20 person who engages in debt management or credit
 21 counseling services can charge a debtor
 22 residing in this state for such services;
 23 amending s. 817.804, F.S.; requiring a person
 24 engaged in debt management or credit counseling
 25 services to obtain an annual audit that
 26 includes all accounts of such person in which
 27 funds of debtors are deposited and from which
 28 payments are made to the creditors; amending s.
 29 817.805, F.S.; requiring a person engaged in
 30 debt management or credit counseling services
 31 to disburse to the creditors all funds from a

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1 debtor, less fees and any creditor
2 contributions;
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