

Bill No. CS for SB 656

Barcode 172934

CHAMBER ACTION

Senate

House

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The Committee on Banking and Insurance (Fasano) recommended
the following amendment:

Senate Amendment (with title amendment)

On page 11, between lines 10 and 11,

insert:

Section 2. Section 655.851, Florida Statutes, is
created to read:

655.851 Unclaimed credit balances.--Credit balances
held by a financial institution, credit union, or participant
as defined by 12 U.S.C. s. 4001(19), which result from the
performance of or participation in check-clearing functions,
whether pursuant to a contractual relationship between
financial institutions, credit unions, or participants,
through a clearinghouse as defined by s. 674.104, or through a
clearinghouse association as defined by 12 U.S.C. s. 4001(8),
are not subject to s. 717.117. This section is intended to be
remedial in nature, is intended to clarify existing law, and
shall apply to credit balances held before, on, or after July
1, 2006.

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(Redesignate subsequent sections.)

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

And the title is amended as follows:

On page 2, line 3, after the semicolon,

insert:

creating s. 655.851, F.S.; providing that
credit balances that result from the
performance of or participation in
check-clearing functions are not subject to
certain reporting requirements;