

1 (b) Sellers of travel offering vacation certificates
2 who have contracted with the Airlines Reporting Corporation
3 for the most recent consecutive 5 years or more, if the seller
4 of travel is wholly owned, directly or indirectly, by a
5 company that is publicly traded on a nationally recognized
6 stock exchange ~~under the same ownership and control.~~

7 Section 2. Subsection (11) of section 559.927, Florida
8 Statutes, is amended to read:

9 559.927 Definitions.--For the purposes of this part,
10 the term:

11 (11) "Vacation certificate" means any arrangement,
12 plan, program, or vacation package that promotes, discusses,
13 or discloses a destination or itinerary or type of travel,
14 whereby a purchaser for consideration paid in advance is
15 entitled to the use of travel, accommodations, or facilities
16 for any number of days, whether certain or uncertain, during
17 the period in which the certificate can be exercised, and no
18 specific date or dates for its use are designated. Such an
19 arrangement, plan, program, or vacation package may not be
20 regulated as a vacation certificate under this part if the
21 ~~does not include prearranged travel, tourist related services,~~
22 ~~or tour guide services when a seller of travel remits full~~
23 ~~payment for the cost of such services to the provider or~~
24 ~~supplier within 10 business days of the purchaser's initial~~
25 ~~payment to the seller of travel, or if the seller of travel is~~
26 wholly owned, directly or indirectly, by a company that is
27 publicly traded on a nationally recognized stock exchange.

28 Section 3. This act shall take effect July 1, 2007.
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SENATE SUMMARY

Limits an exemption for sellers of travel who offer vacation certificates and who have contracted with the Airlines Reporting Corporation to sellers of travel who are wholly owned, directly or indirectly, by a company that is publicly traded on a nationally recognized stock exchange. Provides that certain vacation plans and packages are not regulated as vacation certificates if the seller of travel is wholly owned, directly or indirectly, by a company that is publicly traded on a nationally recognized stock exchange.