

20102046e1

1 A bill to be entitled
2 An act relating to employee leasing companies;
3 amending s. 468.5245, F.S.; deleting the requirement
4 that an employee leasing company obtain approval of
5 the Board of Employee Leasing Companies before
6 changing the name or location of a company; providing
7 that board approval is not required before the
8 purchase or acquisition of a company if a controlling
9 person in the company is licensed; deleting provisions
10 requiring board approval prior to existing stockholder
11 or partners of a company acquiring control of a
12 company; amending s. 468.528, F.S.; providing that
13 failure to timely pay a license renewal fee subjects
14 the licensee to disciplinary action; providing an
15 effective date.

16
17 Be It Enacted by the Legislature of the State of Florida:

18
19 Section 1. Section 468.5245, Florida Statutes, is amended
20 to read:

21 468.5245 Change of ownership.—

22 (1) A license or registration issued to any entity under
23 this part may not be transferred or assigned, ~~and a licensee or~~
24 ~~registrant may not operate an entity subject to licensure or~~
25 ~~registration pursuant to this part under any name or at any~~
26 ~~location other than that specified in the application for the~~
27 ~~license or registration without having received the prior~~
28 ~~written consent of the board.~~ The board shall adopt rules to
29 provide for a licensee's or registrant's change of name or

20102046e1

30 location.

31 (2) A person or entity that seeks to purchase or acquire
32 control of an employee leasing company or group entity licensed
33 or registered under this part must first apply to the board for
34 a certificate of approval for the proposed change of ownership.
35 However, prior approval is not required if, at the time the
36 purchase or acquisition occurs, a controlling person of the
37 employee leasing company or group maintains a controlling person
38 license under this part. Notification must be provided to the
39 board within 30 days after the purchase or acquisition of such
40 company in the manner prescribed by the board. The application
41 must contain the name and address of the proposed new owner and
42 other information required by the board.

43 ~~(3) Any existing stockholders or partners who intend to~~
44 ~~acquire, from other stockholders or partners, control of an~~
45 ~~existing entity that is licensed or registered under this part~~
46 ~~must first apply to the board for a certificate of approval for~~
47 ~~the proposed change of ownership. The application must contain~~
48 ~~the names and addresses of the stockholders or partners who own~~
49 ~~10 percent or more of the entity and who are seeking to acquire~~
50 ~~control and other information required by the board.~~

51 ~~(4) Before recommending to the board that a certificate of~~
52 ~~approval be issued to an applicant that has applied under~~
53 ~~subsection (2) or subsection (3), the department may conduct an~~
54 ~~investigation of the applicant and examine the records of the~~
55 ~~entity as part of the investigation in accordance with~~
56 ~~applicable law and submit its findings to the board. As a part~~
57 ~~of its investigation, the department shall determine if there~~
58 ~~are any complaints pending against the company being purchased,~~

20102046e1

59 ~~the controlling person proposed to operate the purchased entity,~~
60 ~~or the proposed controlling person's existing company. The~~
61 ~~board, upon the department's recommendation, shall issue a~~
62 ~~certificate of approval only after it has determined that the~~
63 ~~proposed new owner possesses the financial ability, experience,~~
64 ~~and integrity to operate the entity under s. 468.525.~~

65 ~~(5) The board shall waive the requirements of subsection~~
66 ~~(4) and automatically approve the proposed change in ownership~~
67 ~~if the application meets the requirements of subsection (2) or~~
68 ~~subsection (3), the proposed new owner and the current owner are~~
69 ~~part of the same controlled entity, and no member or controlling~~
70 ~~person of the controlled entity is under investigation or has~~
71 ~~been previously denied a license by the board.~~

72 ~~(3)~~(6) Any application that is submitted to the board under
73 this section shall be deemed approved if the board has not
74 approved the application or rejected the application, and
75 provided the applicant with the basis for a rejection, within 90
76 days after the receipt of the completed application.

77 ~~(4)~~(7) The board shall establish filing fees for a change-
78 of-ownership application in accordance with s. 468.524(1).

79 Section 2. Section 468.528, Florida Statutes, is amended to
80 read:

81 468.528 Delinquent licenses.—Failure to renew the license
82 at the time of renewal and pay the appropriate fee shall result
83 in the license becoming delinquent. Licensees ~~shall~~ have 30 days
84 after the renewal date in which to renew their licenses and pay
85 a late fee not to exceed \$300. If payment is not received within
86 30 days ~~this 30-day time period~~, the license is subject to
87 disciplinary action pursuant to s. 468.532(1)(f) ~~shall~~

20102046e1

88 ~~automatically become void without further action of the board.~~

89 Section 3. This act shall take effect July 1, 2010.