

1 A bill to be entitled
 2 An act relating to fraudulent transfers; amending s.
 3 726.102, F.S.; defining the term "qualified charity"
 4 for purposes of the Uniform Fraudulent Transfer Act;
 5 amending s. 726.110, F.S.; limiting the period during
 6 which a cause of action with respect to a fraudulent
 7 transfer or obligation may be brought under the
 8 Uniform Fraudulent Transfer Act if the transfer was a
 9 charitable contribution made to a qualified charity
 10 and accepted by that qualified charity in good faith;
 11 providing applicability; providing an effective date.

12
 13 Be It Enacted by the Legislature of the State of Florida:

14
 15 Section 1. Subsections (11) through (13) of section
 16 726.102, Florida Statutes, are renumbered as subsections (12)
 17 through (14), respectively, and a new subsection (11) is added
 18 to that section to read:

19 726.102 Definitions.—As used in ss. 726.101-726.112:
 20 (11) "Qualified charity" means an entity described in 26
 21 U.S.C. s. 501(c) (3).

22 Section 2. Section 726.110, Florida Statutes, is amended
 23 to read:

24 726.110 Extinguishment of cause of action.—
 25 (1) Except as provided in subsection (2), a cause of
 26 action with respect to a fraudulent transfer or obligation under
 27 ss. 726.101-726.112 is extinguished unless action is brought:
 28 (a)~~(1)~~ Under s. 726.105(1) (a), within 4 years after the

CS/HB 451

2012

29 | transfer was made or the obligation was incurred or, if later,
30 | within 1 year after the transfer or obligation was or could
31 | reasonably have been discovered by the claimant;

32 | ~~(b)(2)~~ Under s. 726.105(1)(b) or s. 726.106(1), within 4
33 | years after the transfer was made or the obligation was
34 | incurred; or

35 | ~~(c)(3)~~ Under s. 726.106(2), within 1 year after the
36 | transfer was made or the obligation was incurred.

37 | (2) Notwithstanding paragraph (1)(b), a cause of action
38 | with respect to a fraudulent transfer or obligation under ss.
39 | 726.101-726.112 is extinguished unless action is brought under
40 | s. 726.105(1)(b) within 2 years after the transfer was made or
41 | the obligation was incurred if the transfer was a charitable
42 | contribution made to a qualified charity and accepted by that
43 | qualified charity in good faith.

44 | Section 3. This act shall take effect upon becoming a law
45 | and shall apply to any charitable contribution made on or after
46 | that date.