



1 A bill to be entitled
 2 An act relating to banking; amending s. 655.005, F.S.;
 3 revising a definition; amending s. 655.85, F.S.;
 4 clarifying that an institution may impose a fee for
 5 the settlement of a check under certain circumstances;
 6 providing legislative intent; creating s. 655.955,
 7 F.S.; providing that a financial institution is not
 8 civilly liable solely for extending a loan or line of
 9 credit; providing an effective date.

10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

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

Section 1. Paragraph (t) of subsection (1) of section 655.005, Florida Statutes, is amended to read:

655.005 Definitions.—

(1) As used in the financial institutions codes, unless the context otherwise requires, the term:

(t) "Related interest" means, with respect to any person, ~~the person's spouse, partner, sibling, parent, child, or other individual residing in the same household as the person. With respect to any person, the term means~~ a company, partnership, corporation, or other business organization controlled by the person. A person has control if the person:

1. Owns, controls, or has the power to vote 25 percent or more of any class of voting securities of the organization;
2. Controls in any manner the election of a majority of the directors of the organization; or
3. Has the power to exercise a controlling influence over



29 the management or policies of the organization.

30 Section 2. Section 655.85, Florida Statutes, is amended to
31 read:

32 655.85 Settlement of checks.—Whenever a any check is
33 forwarded or presented to a financial ~~an~~ institution for
34 payment, except when presented by the payee in person, the
35 paying institution or remitting institution shall settle the
36 amount of the check at par and may pay or remit the same, at its
37 option, ~~either~~ in money or in exchange drawn on its reserve
38 agent or agents in the City of New York or in any reserve city
39 within the Sixth Federal Reserve District; ~~however, an~~
40 ~~institution may not settle any check drawn on it otherwise than~~
41 ~~at par.~~ The term "at par" applies only to the settlement of
42 checks between collecting and paying or remitting institutions
43 and does not apply to, or prohibit an institution from,
44 deducting from the face amount of the check drawn on it a fee
45 for paying the check if the check is presented to the
46 institution by the payee in person. The provisions of this
47 section do not apply with respect to the settlement of a check
48 sent to such institution as a special collection item.

49 Section 3. It is the Legislature's intent that the
50 amendment to s. 655.85, Florida Statutes, made by this act
51 clarify the relevant portions of the financial institutions
52 codes as defined in s. 655.005, Florida Statutes, relating to
53 fees imposed by a financial institution for the payment of
54 checks presented in person without requiring further amendment.

55 Section 4. Section 655.955, Florida Statutes, is created
56 to read:



CS/CS/HB 1091, Engrossed 1

2013

57 655.955 Liability of financial institutions to third
58 parties.—A financial institution is not civilly liable and may
59 not be sued by a third party for the actions or operations of a
60 business, corporation, or person, solely by virtue of extending
61 a loan or a line of credit to such business, corporation, or
62 person.

63 Section 5. This act shall take effect July 1, 2013.