

Amendment No.

CHAMBER ACTION

Senate

House

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1 Representative Eagle offered the following:

2
3 **Amendment (with title amendment)**

4 Between lines 594 and 595, insert:

5 Section 15. Section 713.32, Florida Statutes, is amended
6 to read:

7 713.32 Insurance proceeds liable for demands.—The proceeds
8 of any insurance that by the terms of the policy contract are
9 payable to the owner of improved real property or a lienor and
10 actually received or to be received by him or her because of the
11 damage, destruction, or removal by fire or other casualty of an
12 improvement on which lienors have furnished labor or services or
13 materials shall, after the owner or lienor, as the case may be,
14 has been reimbursed therefrom for any premiums paid by him or

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15 her, be liable to liens or demands for payment provided by this
16 part to the same extent and in the same manner, order of
17 priority, and conditions as the real property or payments under
18 a direct contract would have been, if the improvement had not
19 been so damaged, destroyed, or removed. The insurer may only pay
20 the proceeds of the policy of insurance to the insured named in
21 the policy or to any other entity that the owner and the insurer
22 have explicitly agreed to in writing before payment and
23 thereupon any liability of the insurer under this part shall
24 cease. The named insured who receives any proceeds of the policy
25 shall be deemed a trustee of the proceeds, and the proceeds
26 shall be deemed trust funds for the purposes designated by this
27 section for a period of 1 year from the date of receipt of the
28 proceeds. This section shall not apply to that part of the
29 proceeds of any policy of insurance payable to a person,
30 including a mortgagee, who holds a lien perfected before the
31 recording of the notice of commencement or recommencement.

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33
34 **T I T L E A M E N D M E N T**

35 Remove line 51 and insert:

36 alternate member may respond; amending s. 713.32,
37 F.S.; revising provisions for the payment of certain
38 insurance proceeds; providing an effective

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