

Amendment No.

COMMITTEE/SUBCOMMITTEE ACTION

ADOPTED \_\_\_\_\_ (Y/N)  
 ADOPTED AS AMENDED \_\_\_\_\_ (Y/N)  
 ADOPTED W/O OBJECTION \_\_\_\_\_ (Y/N)  
 FAILED TO ADOPT \_\_\_\_\_ (Y/N)  
 WITHDRAWN \_\_\_\_\_ (Y/N)  
 OTHER \_\_\_\_\_

1 Committee/Subcommittee hearing bill: Insurance & Banking  
 2 Subcommittee  
 3 Representative Albritton offered the following:

**Amendment (with title amendment)**

Remove everything after the enacting clause and insert:

Section 1. Section 545.01, Florida Statutes, is reordered  
 and amended to read:

545.01 Definitions.—As used in this chapter, the term:

(1) "Affiliated finance company" means a finance company  
 which:

(a) Is affiliated with or controlled by a manufacturer or  
 wholesale distributor through common ownership, officers,  
 directors, or management; or

(b) Has a contractual agreement with a manufacturer or  
 wholesale distributor to finance, via sale or lease, motor

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17 vehicles produced or distributed by such manufacturer or  
18 wholesale distributor.

19 (2) "Automotive related product" means a motor vehicle  
20 service agreement, as defined in s. 634.011, or a guaranteed  
21 asset protection product, as defined in s. 520.02, or other non-  
22 tangible ancillary product that is purchased or otherwise  
23 provided as part of the sale or lease of a motor vehicle by a  
24 dealer.

25 (6)(1) The term "Person" as used in this chapter means an  
26 any individual, firm, corporation, partnership, limited  
27 liability company, association, trustee, receiver, or assignee  
28 for the benefit of creditors.

29 (7)(2) The terms "Sell," "sold," "buy," or and "purchase,"  
30 includes as used in this chapter, include an exchange, barter,  
31 gift, or and offer to contract to sell or buy.

32 (5)(3) The term "Manufacturer" means a any person engaged,  
33 directly or indirectly, in the manufacture of motor vehicles.

34 (10)(4) The term "Wholesale distributor" means a any  
35 person engaged, directly or indirectly, in the sale or  
36 distribution of motor vehicles to agents or to dealers.

37 (3)(5) The term "Dealer" means a franchised motor vehicle  
38 dealer, as defined in s. 320.27(1)(c)1. any person who is  
39 engaged in, or who intends to engage in the business of selling  
40 motor vehicles at retail in this state. The term "dealer" shall  
41 also include "retail agent."

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42 (4)-(6) The term "Finance company" means a any person  
43 engaged in the business of financing the sale or lease of motor  
44 vehicles, or engaged in the business of purchasing or acquiring  
45 vehicle contracts conditional bills of sale, or promissory  
46 notes, either secured by vendor's lien or chattel mortgages, or  
47 arising from the sale of motor vehicles in this state.

48 (8) "Third-party provider" means a provider of an  
49 automotive related product that is not an affiliated finance  
50 company, manufacturer, or wholesale distributor.

51 (9) "Vehicle contract" means a conditional sales contract,  
52 retail installment sales contract, chattel mortgage, lease  
53 agreement, promissory note, or any other financial obligation  
54 arising from the retail sale or lease of a motor vehicle.

55 Section 2. Section 545.045, Florida Statutes, is created  
56 to read:

57 545.045 Purchase or assignment of third-party financing.-

58 (1) When a vehicle contract contains a third-party  
59 provider's automotive related product that is of similar nature,  
60 scope, and quality to an automotive related product offered for  
61 sale by an affiliated finance company or its related  
62 manufacturer or wholesale distributor, that affiliated finance  
63 company may not, solely because the vehicle contract contains a  
64 third party's automotive related product:

65 (a) Refuse to purchase or accept the assignment of the  
66 vehicle contract from a dealer; or

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67 (b) Charge an additional fee or surcharge for the purchase  
68 of, or acceptance of the assignment of, the vehicle contract.

69 (2) Factors in determining whether an automotive related  
70 product is similar in nature, scope, and quality include, but  
71 are not limited to, the financial capacity of the third-party  
72 provider to meet all of its obligations, inclusive of any  
73 contractual liability insurance policies, and the third-party  
74 provider's history of compliance with any applicable state and  
75 federal regulations.

76 (3) A violation of this section does not constitute a  
77 criminal offense pursuant to s. 545.12.

78 Section 3. This act shall take effect July 1, 2014.

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81 **T I T L E A M E N D M E N T**

82 Remove everything before the enacting clause and insert:

83 A bill to be entitled

84 An act relating to the financing of motor vehicles;  
85 amending s. 545.01, F.S.; revising and reordering  
86 definitions; defining terms; creating s. 545.045,  
87 F.S.; prohibiting an affiliated finance company from  
88 taking specified actions relating to certain finance  
89 obligations arising from a vehicle contract that  
90 contains a third-party provider's specified automotive  
91 related product; providing factors to determine  
92 whether an automotive related product is similar in

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93 nature, scope, and quality to an automotive related  
94 product offered for sale by an affiliated finance  
95 company or its related manufacturer or wholesale  
96 distributor; providing that a violation does not  
97 constitute a criminal offense; providing an effective  
98 date.