

Amendment No.

CHAMBER ACTION

Senate

House

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1 Representative Broxson offered the following:

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

4 Between lines 227 and 228, insert:

5 Section 2. Subsection (1) of section 717.1381, Florida
6 Statutes, is amended to read:

7 717.1381 Void unclaimed property powers of attorney and
8 purchase agreements.—

9 (1) Protecting the interests of owners of unclaimed
10 property is declared to be the public policy of this state. It
11 is in the best interests of the owners of unclaimed property
12 that they have the opportunity to receive the full amount of the
13 unclaimed property returned to them without deduction of any
14 fees. Further, it is specifically recognized that the

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15 Legislature has mandated and the state has an obligation to make
16 a meaningful and active effort to notify owners concerning their
17 unclaimed property. The department shall use no more than 5
18 percent of all funds received from the sale of unclaimed
19 property each year to fund a program to make a meaningful and
20 active effort to locate and notify the owners of unclaimed
21 property. The state recognizes that this policy and obligation
22 cannot be fulfilled without providing the state with the first
23 opportunity to notify the owners of unclaimed property that they
24 may file a claim for their property with the department. In
25 furtherance of this policy and obligation:

26 (a) Any oral or written agreement or power of attorney for
27 compensation or gain or in the expectation of compensation or
28 gain, that includes an unclaimed property account valued at more
29 than \$250 which was made on or before 45 days after the holder
30 or examination report was processed and added to the unclaimed
31 property database, subsequent to a determination that the report
32 was accurate and that the reported property was the same as the
33 remitted property, is void as contrary to public policy.

34 (b) Any oral or written purchase agreement that includes
35 an unclaimed property account valued at more than \$250, owned by
36 another and made on or before 45 days after the holder or
37 examination report was processed and added to the unclaimed
38 property database, subsequent to a determination that the report
39 was accurate and that the reported property was the same as the
40 remitted property, is void as contrary to public policy.

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

Between lines 29 and 30, insert:
amending s. 717.1381, F.S.; limiting the amount of
certain funds that the Department of Financial
Services uses to make a meaningful and active effort
to locate and notify the owners of unclaimed property;

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