

By the Committee on Commerce and Tourism; and Senator Simpson

577-03900-16

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1 A bill to be entitled

2 An act relating to recovery agencies; amending s.
3 493.6101, F.S.; revising the definition of the term
4 "recovery agency"; providing an effective date.

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

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8 Section 1. Subsection (20) of section 493.6101, Florida
9 Statutes, is amended to read:

10 493.6101 Definitions.—

11 (20) "Recovery agency" means a ~~any~~ person who, for
12 consideration, advertises as providing or is engaged in the
13 business of performing repossessions. The term does not include
14 a person who does not directly perform repossessions and who,
15 pursuant to a contract with a licensed bank, bank holding
16 company, credit union, or small loan company, contracts with a
17 licensed recovery agency for the performance of repossessions by
18 such agency, if the person includes a disclaimer in all
19 advertisements appearing in this state which discloses that the
20 person does not directly perform any repossessions but contracts
21 with licensed recovery agencies.

22 Section 2. This act shall take effect upon becoming a law.