



932808

LEGISLATIVE ACTION

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| Senate | . | House |
| Comm: WD | . | |
| 02/15/2016 | . | |
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Appropriations Subcommittee on Transportation, Tourism, and
Economic Development (Brandes) recommended the following:

1 **Senate Amendment to Amendment (176818) (with title**
2 **amendment)**

3
4 Between lines 21 and 22
5 insert:

6 Section 2. Subsection (13) of section 163.08, Florida
7 Statutes, is amended to read:

8 163.08 Supplemental authority for improvements to real
9 property.—

10 (13) Within ~~At least~~ 30 days after ~~before~~ entering into a



11 financing agreement, the property owner shall provide to the
12 holders or loan servicers of any existing mortgages encumbering
13 or otherwise secured by the property a notice of the owner's
14 intent to enter into a financing agreement together with the
15 maximum principal amount to be financed and the maximum annual
16 assessment necessary to repay that amount. A verified copy or
17 other proof of such notice shall be provided to the local
18 government. A provision in any agreement between a mortgagee or
19 other lienholder and a property owner, or otherwise now or
20 hereafter binding upon a property owner, which allows for
21 acceleration of payment of the mortgage, note, or lien or other
22 unilateral modification solely as a result of entering into a
23 financing agreement as provided for in this section is not
24 enforceable. This subsection does not limit the authority of the
25 holder or loan servicer to increase the required monthly escrow
26 by an amount necessary to annually pay the qualifying
27 improvement assessment.

28
29 ===== T I T L E A M E N D M E N T =====

30 And the title is amended as follows:

31 Between lines 3829 and 3830

32 insert:

33 163.08, F.S.; revising the timeframe within which a
34 property owner is required to provide certain notice
35 to holders or loan servicers of a mortgage encumbering
36 or secured by the owner's property; amending s.