



971492

LEGISLATIVE ACTION

Senate	.	House
Comm: RCS	.	
01/20/2016	.	
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The Committee on Judiciary (Ring) recommended the following:

**Senate Amendment (with title amendment)**

Delete lines 24 - 54

and insert:

Section 1. Subsection (1) of section 501.0117, Florida Statutes, is amended to read:

501.0117 Credit cards; transactions in which seller or lessor prohibited from imposing surcharge; penalty.-

(1) A seller or lessor in a sales or lease transaction may not impose a surcharge on the buyer or lessee for electing to use a credit card in lieu of payment by cash, check, or similar



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12 means, if the seller or lessor accepts payment by credit card. A  
13 surcharge is any additional amount imposed at the time of a sale  
14 or lease transaction by the seller or lessor that increases the  
15 charge to the buyer or lessee for the privilege of using a  
16 credit card to make payment. Charges imposed pursuant to  
17 approved state or federal tariffs are not considered to be a  
18 surcharge, and charges made under such tariffs are exempt from  
19 this section. A convenience fee imposed upon a student or family  
20 paying tuition, fees, or other student account charges by credit  
21 card to a William L. Boyd, IV, Florida resident access grant  
22 eligible institution, as defined in s. 1009.89, or to a private  
23 school, as defined in s. 1002.01, is not considered to be a  
24 surcharge and is exempt from this section if the amount of the  
25 convenience fee does not exceed the total cost charged by the  
26 credit card company to the institution. The term "credit card"  
27 includes those cards for which unpaid balances are payable on  
28 demand. This section does not apply to the offering of a  
29 discount for the purpose of inducing payment by cash, check, or  
30 other means not involving the use of a credit card, if the  
31 discount is offered to all prospective customers.

32 Section 2. Section 670.108, Florida Statutes, is amended to  
33 read:

34 670.108 Relationship to Electronic Fund Transfer Act  
35 ~~Exclusion of consumer transactions governed by federal law.-~~

36 (1) Except as provided in subsection (2), this chapter does  
37 not apply to a funds transfer any part of which is governed by  
38 the Electronic Fund Transfer Act of 1978 (Title XX, Pub. L. No.  
39 95-630, 92 Stat. 3728, 15 U.S.C. ss. 1693 et seq.), as amended  
40 from time to time.



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41           (2) This chapter applies to a funds transfer that is a  
42 remittance transfer as defined in the Electronic Fund Transfer  
43 Act, 15 U.S.C. s. 1693o-1, as mended from time to time, unless  
44 the remittance transfer is an electronic fund transfer as  
45 defined in the Electronic Fund Transfer Act, 15 U.S.C. s. 1693a,  
46 as amended from time to time.

47           (3) If there is an inconsistency between a funds transfer  
48 under this chapter and the Electronic Fund Transfer Act, the  
49 Electronic Fund Transfer Act governs the inconsistency.

50           Section 3. Section 701.03, Florida Statutes is amended to  
51 read:

52           701.03 Cancellation.—

53           (1) Whenever the amount of money due under a promissory  
54 note secured by a ~~on any~~ mortgage is ~~shall be~~ fully paid, the  
55 mortgagee or assignee shall within 45 ~~60~~ days after satisfaction  
56 of the mortgage thereafter cancel the mortgage ~~same~~ in the  
57 manner provided by law, unless the mortgage is an open-end  
58 mortgage.

59           (2) A mortgage that is an open-end mortgage as provided in  
60 the loan agreement may be canceled upon written notice from the  
61 borrower of the intent to close the mortgage. The mortgagee or  
62 assignee shall cancel the open-end mortgage within 45 days after  
63 receiving the notice. This subsection does not apply to an open-  
64 end mortgage existing before July 1, 2016, if the loan agreement  
65 contained procedures for canceling the mortgage.

66  
67 ===== T I T L E   A M E N D M E N T =====

68 And the title is amended as follows:

69           Delete lines 3 - 16



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70 and insert:  
71 501.0117, F.S.; providing that a convenience fee  
72 imposed upon a student or family paying certain fees  
73 by credit card to a private school is not considered a  
74 surcharge; amending s. 670.108, F.S.; revising  
75 applicability; providing that ch. 670, F.S., governs  
76 certain funds transfers that are remittance transfers;  
77 providing that the federal Electronic Fund Transfer  
78 Act governs any inconsistency between a funds transfer  
79 made under the federal act and a funds transfer made  
80 under ch. 670, F.S.; amending s. 701.03, F.S.;  
81 reducing the time limit for a mortgagee or an assignee  
82 to cancel a mortgage, except in cases where the loan  
83 is an open-end mortgage; authorizing an open-end  
84 mortgage to be canceled within a specified timeframe  
85 if the borrower provides written notice of his or her  
86 intent to close the open-end mortgage; providing  
87 applicability;