

By Senator Simmons

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1                   A bill to be entitled  
2       An act relating to the Uniform Voidable Transactions  
3       Act; providing a directive to the Division of Law  
4       Revision and Information; amending s. 726.101, F.S.;  
5       revising a short title; amending s. 726.102, F.S.;  
6       revising and providing definitions; amending s.  
7       726.103, F.S.; removing conditions under which a  
8       partnership is insolvent; imposing the burden of  
9       proving insolvency upon certain debtors; amending ss.  
10      726.105 and 726.106, F.S.; imposing the burden of  
11      proving elements of a claim for relief upon certain  
12      creditors; amending s. 726.107, F.S.; conforming  
13      provisions to changes made by the act; amending s.  
14      726.108, F.S.; providing conditions under which  
15      attachments or other provisional remedies are  
16      available to creditors; amending s. 726.109, F.S.;  
17      revising the parties subject to judgements for  
18      recovery of a creditor's claim; revising conditions  
19      under which a transfer is not voidable; imposing the  
20      burden of proving certain applicability, claim  
21      elements, and adjustments upon specified persons;  
22      providing requirements for standard of proof; amending  
23      ss. 726.110, 726.111, and 726.112, F.S.; conforming  
24      provisions to changes made by the act; creating s.  
25      726.113, F.S.; providing that claims for relief are  
26      governed by specified claims law; creating s. 726.114,  
27      F.S.; providing definitions; providing applicability  
28      of specified provisions for series organizations and  
29      the protected series of such organizations; creating

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s. 726.115, F.S.; providing applicability for a  
specified federal act; providing an effective date.

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

Section 1. The Division of Law Revision and Information is directed to rename chapter 726, Florida Statutes, entitled "FRAUDULENT TRANSFERS," as "VOIDABLE TRANSACTIONS."

Section 2. Section 726.101, Florida Statutes, is amended to read:

726.101 Short title.—This act may be cited as the "Uniform Voidable Transactions ~~Fraudulent Transfer~~ Act."

Section 3. Section 726.102, Florida Statutes, is amended to read:

726.102 Definitions.—As used in this chapter ~~ss. 726.101-726.112~~:

(1) "Affiliate" means:

(a) A person that ~~who~~ directly or indirectly owns, controls, or holds with power to vote, 20 percent or more of the outstanding voting securities of the debtor, other than a person that ~~who~~ holds the securities:

1. As a fiduciary or agent without sole discretionary power to vote the securities; or

2. Solely to secure a debt, if the person has not in fact exercised the power to vote.

(b) A corporation 20 percent or more of whose outstanding voting securities are directly or indirectly owned, controlled, or held with power to vote, by the debtor or a person that ~~who~~ directly or indirectly owns, controls, or holds, with power to

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59 vote, 20 percent or more of the outstanding voting securities of  
 60 the debtor, other than a person that ~~who~~ holds the securities:

61 1. As a fiduciary or agent without sole discretionary power  
 62 to vote the securities; or

63 2. Solely to secure a debt, if the person has not in fact  
 64 exercised the power to vote.

65 (c) A person whose business is operated by the debtor under  
 66 a lease or other agreement, or a person substantially all of  
 67 whose assets are controlled by the debtor; or

68 (d) A person that ~~who~~ operates the debtor's business under  
 69 a lease or other agreement or controls substantially all of the  
 70 debtor's assets.

71 (2) "Asset" means property of a debtor, but the term does  
 72 not include:

73 (a) Property to the extent it is encumbered by a valid  
 74 lien;

75 (b) Property to the extent it is generally exempt under  
 76 nonbankruptcy law; or

77 (c) An interest in property held in tenancy by the  
 78 entires to the extent it is not subject to process by a  
 79 creditor holding a claim against only one tenant.

80 (3) "Charitable contribution" means a charitable  
 81 contribution as that term is defined in s. 170(c) of the  
 82 Internal Revenue Code of 1986, if that contribution consists of:

83 (a) A financial instrument as defined in s. 731(c)(2)(C) of  
 84 the Internal Revenue Code of 1986; or

85 (b) Cash.

86 (4) "Claim," except as used in "claim for relief," means a  
 87 right to payment, whether or not the right is reduced to

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88 judgment, liquidated, unliquidated, fixed, contingent, matured,  
89 unmatured, disputed, undisputed, legal, equitable, secured, or  
90 unsecured.

91 (5) "Claims law" means fraudulent conveyance, fraudulent  
92 transfer, or voidable transfer laws or other laws of similar  
93 effect.

94 (6)~~(5)~~ "Creditor" means a person that ~~who~~ has a claim.

95 (7)~~(6)~~ "Debt" means liability on a claim.

96 (8)~~(7)~~ "Debtor" means a person that ~~who~~ is liable on a  
97 claim.

98 (9) "Electronic" means technology having electrical,  
99 digital, magnetic, wireless, optical, electromagnetic, or  
100 similar capabilities.

101 (10)~~(8)~~ "Insider" includes:

102 (a) If the debtor is an individual:

103 1. A relative of the debtor or of a general partner of the  
104 debtor;

105 2. A partnership in which the debtor is a general partner;

106 3. A general partner in a partnership described in  
107 subparagraph 2.; or

108 4. A corporation of which the debtor is a director,  
109 officer, or person in control;

110 (b) If the debtor is a corporation:

111 1. A director of the debtor;

112 2. An officer of the debtor;

113 3. A person in control of the debtor;

114 4. A partnership in which the debtor is a general partner;

115 5. A general partner in a partnership described in  
116 subparagraph 4.; or

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117 6. A relative of a general partner, director, officer, or  
118 person in control of the debtor.

119 (c) If the debtor is a partnership:

120 1. A general partner in the debtor;

121 2. A relative of a general partner in, a general partner  
122 of, or a person in control of the debtor;

123 3. Another partnership in which the debtor is a general  
124 partner;

125 4. A general partner in a partnership described in this  
126 paragraph ~~subparagraph 3.~~; or

127 5. A person in control of the debtor.

128 (d) An affiliate, or an insider of an affiliate as if the  
129 affiliate were the debtor.

130 (e) A managing agent of the debtor.

131 (11) ~~(9)~~ "Lien" means a charge against or an interest in  
132 property to secure payment of a debt or performance of an  
133 obligation, and includes a security interest created by  
134 agreement, a judicial lien obtained by legal or equitable  
135 process or proceedings, a common-law lien, or a statutory lien.

136 (12) "Organization" means a person other than an  
137 individual.

138 (13) ~~(10)~~ "Person" means an individual, partnership, limited  
139 partnership, business corporation, nonprofit business  
140 corporation, public corporation, limited liability company,  
141 limited cooperative association, unincorporated nonprofit  
142 association, ~~organization,~~ government or governmental  
143 subdivision, instrumentality, or agency, business trust, common  
144 law business trust, statutory trust, estate, trust, association,  
145 joint venture, or any other legal or commercial entity.

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146        (14)~~(11)~~ "Property" means anything that may be the subject  
147 of ownership.

148        (15)~~(12)~~ "Qualified religious or charitable entity or  
149 organization" means:

150            (a) An entity described in s. 170(c)(1) of the Internal  
151 Revenue Code of 1986; or

152            (b) An entity or organization described in s. 170(c)(2) of  
153 the Internal Revenue Code of 1986.

154        (16) "Record" means information that is inscribed on a  
155 tangible medium or that is stored in an electronic or other  
156 medium and is retrievable in perceivable form.

157        (17)~~(13)~~ "Relative" means an individual related by  
158 consanguinity within the third degree as determined by the  
159 common law, a spouse, or an individual related to a spouse  
160 within the third degree as so determined, and includes an  
161 individual in an adoptive relationship within the third degree.

162        (18) "Sign" or "signed" means with present intent to  
163 authenticate or adopt a record to:

164            (a) Execute or adopt a tangible symbol; or

165            (b) Attach to or logically associate with the record an  
166 electronic symbol, sound, or process.

167        (19)~~(14)~~ "Transfer" means every mode, direct or indirect,  
168 absolute or conditional, voluntary or involuntary, of disposing  
169 of or parting with an asset or an interest in an asset, and  
170 includes payment of money, release, lease, license, and creation  
171 of a lien or other encumbrance.

172        (20)~~(15)~~ "Valid lien" means a lien that is effective  
173 against the holder of a judicial lien subsequently obtained by  
174 legal or equitable process or proceedings.

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175 Section 4. Section 726.103, Florida Statutes, is amended to  
176 read:

177 726.103 Insolvency.—

178 (1) A debtor is insolvent if, at a fair valuation, the sum  
179 of the debtor's debts is greater than the sum ~~all~~ of the  
180 debtor's assets ~~at a fair valuation~~.

181 (2) A debtor that who is generally not paying its his or  
182 her debts as they become due, for reasons other than as a result  
183 of a bona fide dispute, is presumed to be insolvent. The party  
184 against which the presumption is directed has the burden of  
185 proving that the nonexistence of insolvency is more probable  
186 than its existence.

187 ~~(3) A partnership is insolvent under subsection (1) if the~~  
188 ~~sum of the partnership's debts is greater than the aggregate, at~~  
189 ~~a fair valuation, of all of the partnership's assets and the sum~~  
190 ~~of the excess of the value of each general partner's~~  
191 ~~nonpartnership assets over the partner's nonpartnership debts.~~

192 (3) ~~(4)~~ Assets under this section do not include property  
193 that has been transferred, concealed, or removed with intent to  
194 hinder, delay, or defraud creditors or that has been transferred  
195 in a manner making the transfer voidable under this chapter ~~ss.~~  
196 ~~726.101-726.112~~.

197 (4) ~~(5)~~ Debts under this section do not include an  
198 obligation to the extent it is secured by a valid lien on  
199 property of the debtor not included as an asset.

200 Section 5. Section 726.105, Florida Statutes, is amended to  
201 read:

202 726.105 Transfers or obligations voidable ~~fraudulent~~ as to  
203 present and future creditors.—

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204 (1) A transfer made or obligation incurred by a debtor is  
205 voidable ~~fraudulent~~ as to a creditor, whether the creditor's  
206 claim arose before or after the transfer was made or the  
207 obligation was incurred, if the debtor made the transfer or  
208 incurred the obligation:

209 (a) With actual intent to hinder, delay, or defraud any  
210 creditor of the debtor; or

211 (b) Without receiving a reasonably equivalent value in  
212 exchange for the transfer or obligation, and the debtor:

213 1. Was engaged or was about to engage in a business or a  
214 transaction for which the remaining assets of the debtor were  
215 unreasonably small in relation to the business or transaction;  
216 or

217 2. Intended to incur, or believed or reasonably should have  
218 believed that the debtor ~~he or she~~ would incur, debts beyond the  
219 debtor's ~~his or her~~ ability to pay as they became due.

220 (2) In determining actual intent under paragraph (1) (a),  
221 consideration may be given, among other factors, to whether:

222 (a) The transfer or obligation was to an insider.

223 (b) The debtor retained possession or control of the  
224 property transferred after the transfer.

225 (c) The transfer or obligation was disclosed or concealed.

226 (d) Before the transfer was made or obligation was  
227 incurred, the debtor had been sued or threatened with suit.

228 (e) The transfer was of substantially all the debtor's  
229 assets.

230 (f) The debtor absconded.

231 (g) The debtor removed or concealed assets.

232 (h) The value of the consideration received by the debtor



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233 was reasonably equivalent to the value of the asset transferred  
234 or the amount of the obligation incurred.

235 (i) The debtor was insolvent or became insolvent shortly  
236 after the transfer was made or the obligation was incurred.

237 (j) The transfer occurred shortly before or shortly after a  
238 substantial debt was incurred.

239 (k) The debtor transferred the essential assets of the  
240 business to a lienor that ~~who~~ transferred the assets to an  
241 insider of the debtor.

242 (3) A creditor making a claim for relief under subsection  
243 (1) has the burden of proving the elements of the claim for  
244 relief by a preponderance of the evidence.

245 Section 6. Section 726.106, Florida Statutes, is amended to  
246 read:

247 726.106 Transfers or obligations voidable ~~fraudulent~~ as to  
248 present creditors.—

249 (1) A transfer made or obligation incurred by a debtor is  
250 voidable ~~fraudulent~~ as to a creditor whose claim arose before  
251 the transfer was made or the obligation was incurred if the  
252 debtor made the transfer or incurred the obligation without  
253 receiving a reasonably equivalent value in exchange for the  
254 transfer or obligation and the debtor was insolvent at that time  
255 or the debtor became insolvent as a result of the transfer or  
256 obligation.

257 (2) A transfer made by a debtor is voidable ~~fraudulent~~ as  
258 to a creditor whose claim arose before the transfer was made if  
259 the transfer was made to an insider for an antecedent debt, the  
260 debtor was insolvent at that time, and the insider had  
261 reasonable cause to believe that the debtor was insolvent.

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262       (3) Subject to s. 726.103(2), a creditor making a claim for  
263 relief under subsection (1) or subsection (2) has the burden of  
264 proving the elements of the claim for relief by a preponderance  
265 of the evidence.

266       Section 7. Section 726.107, Florida Statutes, is amended to  
267 read:

268       726.107 When transfer made or obligation incurred.—For the  
269 purposes of this chapter ~~ss. 726.101-726.112~~:

270       (1) A transfer is made:

271       (a) With respect to an asset that is real property other  
272 than a fixture, but including the interest of a seller or  
273 purchaser under a contract for the sale of the asset, when the  
274 transfer is so far perfected that a good faith purchaser of the  
275 asset from the debtor against which ~~whom~~ applicable law permits  
276 the transfer to be perfected cannot acquire an interest in the  
277 asset that is superior to the interest of the transferee.

278       (b) With respect to an asset that is not real property or  
279 that is a fixture, when the transfer is so far perfected that a  
280 creditor on a simple contract cannot acquire a judicial lien  
281 otherwise than under this chapter ~~ss. 726.101-726.112~~ that is  
282 superior to the interest of the transferee.

283       (2) If applicable law permits the transfer to be perfected  
284 as provided in subsection (1) and the transfer is not so  
285 perfected before the commencement of an action for relief under  
286 this chapter ~~ss. 726.101-726.112~~, the transfer is deemed made  
287 immediately before the commencement of the action.

288       (3) If applicable law does not permit the transfer to be  
289 perfected as provided in subsection (1), the transfer is made  
290 when it becomes effective between the debtor and the transferee.

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291 (4) A transfer is not made until the debtor has acquired  
292 rights in the asset transferred.

293 (5) An obligation is incurred:

294 (a) If oral, when it becomes effective between the parties;  
295 or

296 (b) If evidenced by a record ~~writing~~, when the record  
297 signed ~~writing~~ ~~executed~~ by the obligor is delivered to or for  
298 the benefit of the obligee.

299 Section 8. Section 726.108, Florida Statutes, is amended to  
300 read:

301 726.108 Remedies of creditors.—

302 (1) In an action for relief against a transfer or  
303 obligation under this chapter ~~ss. 726.101-726.112~~, a creditor,  
304 subject to the limitations in s. 726.109 may obtain:

305 (a) Avoidance of the transfer or obligation to the extent  
306 necessary to satisfy the creditor's claim;

307 (b) An attachment or other provisional remedy against the  
308 asset transferred or other property of the transferee if and to  
309 the extent available under ~~in accordance with~~ applicable law; or

310 (c) Subject to applicable principles of equity and in  
311 accordance with applicable rules of civil procedure:

312 1. An injunction against further disposition by the debtor  
313 or a transferee, or both, of the asset transferred or of other  
314 property;

315 2. Appointment of a receiver to take charge of the asset  
316 transferred or of other property of the transferee; or

317 3. Any other relief the circumstances may require.

318 (2) If a creditor has obtained a judgment on a claim  
319 against the debtor, the creditor, if the court so orders, may

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320 levy execution on the asset transferred or its proceeds.

321 Section 9. Section 726.109, Florida Statutes, is amended to  
322 read:

323 726.109 Defenses, liability, and protection of transferee  
324 or obligee.—

325 (1) A transfer or obligation is not voidable under s.  
326 726.105(1) (a) against a person that ~~who~~ took in good faith and  
327 for a reasonably equivalent value given the debtor or against  
328 any subsequent transferee or obligee.

329 (2) (a) Except as otherwise provided in this section, to the  
330 extent a transfer is voidable in an action by a creditor under  
331 s. 726.108(1) (a), the creditor may recover judgment for the  
332 value of the asset transferred, as adjusted under subsection  
333 (3), or the amount necessary to satisfy the creditor's claim,  
334 whichever is less. The judgment may be entered against:

335 1. ~~(a)~~ The first transferee of the asset or the person for  
336 whose benefit the transfer was made; or

337 2. ~~(b)~~ An immediate or mediate transferee of the first ~~Any~~  
338 ~~subsequent~~ transferee other than:

339 a. A good faith transferee that ~~who~~ took for value; or

340 b. An immediate or mediate good faith transferee of a  
341 person described in sub-subparagraph a ~~from any subsequent~~  
342 ~~transferee.~~

343 (b) Recovery pursuant to s. 726.108(1) (a) or (2) of or from  
344 the asset transferred or its proceeds, by levy or otherwise, is  
345 available only against a person described in subparagraph (a)1.  
346 or subparagraph (a)2.

347 (3) If the judgment under subsection (2) is based upon the  
348 value of the asset transferred, the judgment must be for an

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349 amount equal to the value of the asset at the time of the  
350 transfer, subject to adjustment as the equities may require.

351 (4) Notwithstanding voidability of a transfer or an  
352 obligation under this chapter ~~ss. 726.101-726.112~~, a good faith  
353 transferee or obligee is entitled, to the extent of the value  
354 given the debtor for the transfer or obligation, to:

355 (a) A lien on or a right to retain an ~~any~~ interest in the  
356 asset transferred;

357 (b) Enforcement of an ~~any~~ obligation incurred; or

358 (c) A reduction in the amount of the liability on the  
359 judgment.

360 (5) A transfer is not voidable under s. 726.105(1)(b) or s.  
361 726.106 if the transfer results from:

362 (a) Termination of a lease upon default by the debtor when  
363 the termination is pursuant to the lease and applicable law; or

364 (b) Enforcement of a security interest in compliance with  
365 Article 9 of the Uniform Commercial Code other than acceptance  
366 of collateral in full or partial satisfaction of the obligation  
367 it secures.

368 (6) A transfer is not voidable under s. 726.106(2):

369 (a) To the extent the insider gave new value to or for the  
370 benefit of the debtor after the transfer was made, except to the  
371 extent unless the new value was secured by a valid lien;

372 (b) If made in the ordinary course of business or financial  
373 affairs of the debtor and the insider; or

374 (c) If made pursuant to a good faith effort to rehabilitate  
375 the debtor and the transfer secured present value given for that  
376 purpose as well as an antecedent debt of the debtor.

377 (7) (a) The transfer of a charitable contribution that is

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378 received in good faith by a qualified religious or charitable  
379 entity or organization is not a fraudulent transfer under s.  
380 726.105(1)(b) or s. 726.106(1).

381 (b) However, a charitable contribution from a natural  
382 person is a fraudulent transfer if the transfer was received on,  
383 or within 2 years before, the earlier of the date of  
384 commencement of an action under this chapter, the filing of a  
385 petition under the federal Bankruptcy Code, or the commencement  
386 of insolvency proceedings by or against the debtor under any  
387 state or federal law, including the filing of an assignment for  
388 the benefit of creditors or the appointment of a receiver,  
389 unless:

390 1. The transfer was consistent with the practices of the  
391 debtor in making the charitable contribution; or

392 2. The transfer was received in good faith and the amount  
393 of the charitable contribution did not exceed 15 percent of the  
394 gross annual income of the debtor for the year in which the  
395 transfer of the charitable contribution was made.

396 (8)(a) A party that seeks to invoke subsection (1),  
397 subsection (4), subsection (5), or subsection (6) has the burden  
398 of proving the applicability of that subsection.

399 (b) Except as otherwise provided in paragraphs (c) and (d),  
400 the creditor has the burden of proving each applicable element  
401 of subsection (2) or subsection (3).

402 (c) The transferee has the burden of proving the  
403 applicability to the transferee under subparagraph (2)(a)2.

404 (d) A party that seeks adjustment under subsection (3) has  
405 the burden of proving the adjustment.

406 (9) The standard of proof required to establish matters

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407 referred to in this section is preponderance of the evidence.

408 (10) The creditor has the burden of proving the requisite  
409 elements of any claim under this chapter, as set forth in ss.  
410 726.105(3) and 726.106(3).

411 Section 10. Section 726.110, Florida Statutes, is amended  
412 to read:

413 726.110 Extinguishment of claim for relief ~~cause of~~  
414 ~~action.~~-A claim for relief ~~cause of action~~ with respect to a  
415 ~~fraudulent~~ transfer or obligation under this chapter ~~ss.~~  
416 ~~726.101-726.112~~ is extinguished unless action is brought:

417 (1) Under s. 726.105(1)(a), within 4 years after the  
418 transfer was made or the obligation was incurred or, if later,  
419 within 1 year after the transfer or obligation and its wrongful  
420 nature was or could reasonably have been discovered by the  
421 claimant;

422 (2) Under s. 726.105(1)(b) or s. 726.106(1), within 4 years  
423 after the transfer was made or the obligation was incurred; or

424 (3) Under s. 726.106(2), within 1 year after the transfer  
425 was made or the obligation was incurred.

426 Section 11. Section 726.111, Florida Statutes, is amended  
427 to read:

428 726.111 Supplementary provisions.-Unless displaced by the  
429 provisions of this chapter ~~ss. 726.101-726.112~~, the principles  
430 of law and equity, including the law merchant and the law  
431 relating to principal and agent, estoppel, laches, fraud,  
432 misrepresentation, duress, coercion, mistake, insolvency, or  
433 other validating or invalidating cause, supplement those  
434 provisions.

435 Section 12. Section 726.112, Florida Statutes, is amended

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436 to read:

437       726.112 Uniformity of application and construction.—Chapter  
438 87-79, Laws of Florida, shall be applied and construed to  
439 effectuate its general purpose to make uniform the law with  
440 respect to the subject of the law among states enacting the law  
441 ~~it~~.

442       Section 13. Section 726.113, Florida Statutes, is created  
443 to read:

444       726.113 Governing law.—

445       (1) For the purposes of this section, the following  
446 provisions shall determine a debtor's physical location:

447       (a) A debtor that is an individual is located at his or her  
448 principal residence.

449       (b) A debtor that is an organization and has only one place  
450 of business is located at its place of business.

451       (c) A debtor that is an organization and has more than one  
452 place of business is located at its chief executive office.

453       (2) A claim for relief in the nature of a claim for relief  
454 under this chapter is governed by the claims law of the  
455 jurisdiction in which the debtor is located when the transfer is  
456 made or the obligation is incurred.

457       (3) This section does not affect the governing law for any  
458 other claims or issues between the parties arising outside of  
459 this chapter or other claims law. If this section requires the  
460 application of the claims law of a foreign jurisdiction, such a  
461 determination does not affect which jurisdiction's exemption  
462 laws apply, the availability of exemptions under applicable law,  
463 or the debtor's entitlement to any protections afforded to the  
464 debtor's homestead under the Florida Constitution.



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465 Section 14. Section 726.114, Florida Statutes, is created  
466 to read:

467 726.114 Application to series organization.-

468 (1) As used in this section, the term:

469 (a) "Protected series" means an arrangement, however  
470 denominated, created by a series organization that, pursuant to  
471 the law under which the series organization is organized, meets  
472 the criteria set forth in paragraph (b).

473 (b) "Series organization" means an organization that,  
474 pursuant to the law under which it is organized, has the  
475 following characteristics:

476 1. The organic record of the organization provides for  
477 creation by the organization of one or more protected series,  
478 however denominated, with respect to specified property of the  
479 organization, and for records to be maintained for each  
480 protected series that identify the property of, or associated  
481 with, the protected series.

482 2. Debt incurred or existing with respect to the activities  
483 of, or property of or associated with, a particular protected  
484 series is enforceable against the property of, or associated  
485 with, the protected series only, and not against the property  
486 of, or associated with, the organization or other protected  
487 series of the organization.

488 3. Debt incurred or existing with respect to the activities  
489 or property of the organization is enforceable against the  
490 property of the organization only, and not against the property  
491 of, or associated with, a protected series of the organization.

492 (2) A series organization and each protected series of the  
493 organization is a separate person for purposes of this chapter,

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494 even if for other purposes a protected series is not a person  
495 separate from the organization or other protected series of the  
496 organization. Provisions of law other than this chapter  
497 determine whether and to what extent a series organization and  
498 each protected series of the organization is a separate person  
499 for purposes other than the purposes of this chapter.

500 Section 15. Section 726.115, Florida Statutes, is created  
501 to read:

502 726.115 Relation to Electronic Signatures in Global and  
503 National Commerce Act.—This chapter modifies, limits, and  
504 supersedes the federal Electronic Signatures in Global and  
505 National Commerce Act, 15 U.S.C. ss. 7001, et seq., but does not  
506 modify, limit, or supersede s. 101(c) of that act, 15 U.S.C. s.  
507 7001(c), or authorize electronic delivery of any of the notices  
508 described in s. 103(b) of that act, 15 U.S.C. s. 7001(b).

509 Section 16. This act shall take effect July 1, 2017.