

By Senator Campbell

38-01225-17

20171706\_\_

1                   A bill to be entitled  
2       An act relating to estates; creating s. 732.112, F.S.;  
3       providing that any contractual arrangement of a  
4       decedent, including specified policies, pensions, or  
5       other entitlements, which does not name the decedent's  
6       dependent descendants as beneficiaries is void;  
7       requiring a decedent's ownership interest in such  
8       arrangements to be held in trust for the benefit of  
9       his or her dependent descendants; providing an  
10      exception; providing legislative findings; providing  
11      an effective date.

12  
13 Be It Enacted by the Legislature of the State of Florida:

14  
15       Section 1. Section 732.112, Florida Statutes, is created to  
16      read:

17       732.112 Dependent descendants.—Notwithstanding any  
18      provision of this chapter, any contractual arrangement of a  
19      decedent, including an insurance or annuity policy, pension, or  
20      other entitlement, which does not name the decedent's dependent  
21      descendants as beneficiaries is void. The decedent's ownership  
22      interest in such arrangements shall be per stirpes and each  
23      dependent descendant's portion held in trust until he or she is  
24      18 years of age. However, a dependent descendant's guardian may  
25      use funds necessary from the trust for the support of the  
26      descendant before the descendant reaches 18 years of age. The  
27      Legislature finds that it is the public policy of this state to  
28      protect dependent descendants by strongly guarding such  
29      dependent's financial well-being.

38-01225-17

20171706\_\_

30

Section 2. This act shall take effect July 1, 2017.