CS/CS/HB 837

1	A bill to be entitled
2	An act relating to unclaimed property; amending s.
3	717.106, F.S.; revising criteria for presuming as
4	unclaimed certain deposits and funds held by a banking
5	or financial organization; providing requirements for
6	proof of death for purposes of determining specified
7	accounts as unclaimed property; providing
8	construction; providing an effective date.
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10	Be It Enacted by the Legislature of the State of Florida:
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12	Section 1. Subsection (6) is added to section 717.106,
13	Florida Statutes, to read:
14	717.106 Bank deposits and funds in financial
15	organizations
16	(6) Notwithstanding the 5-year time period specified in
17	subsection (1), when the value of the account is \$10,000 or
18	less, the presumption of unclaimed property under this section
19	arises before the expiration of such time period if proof of
20	death is established for each owner and at least 25 months have
21	passed since the death of the last surviving owner. For purposes
22	of this subsection, proof of death may be established by:
23	(a) Presentation of an original or certified copy of the
24	death certificate; or
25	(b) Comparison of the banking or financial organization's
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CODING: Words stricken are deletions; words underlined are additions.

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26	record of ownership against the United States Social Security
27	Administration Death Master File or any database or service that
28	the department determines is at least as comprehensive as the
29	United States Social Security Administration Death Master File
30	for the purpose of indicating that a person has died. The
31	comparison must use the name and either the social security
32	number or the date of birth of the owner. An owner is presumed
33	deceased if the date of his or her death is indicated by the
34	comparison made under this paragraph unless the banking or
35	financial organization has in its records competent and
36	substantial evidence that the person is living, including, but
37	not limited to, a contact made by the banking or financial
38	organization with such person or his or her legal
39	representative.
40	
41	This subsection does not create a duty for the banking or
42	financial organization to make an effort to establish proof of
43	an owner's death and does not otherwise affect the duties of the
44	banking or financial organization under this chapter.
45	Section 2. This act shall take effect upon becoming a law.
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