

1 A bill to be entitled
 2 An act relating to transfers in divorce; amending s.
 3 222.21, F.S.; specifying that certain interests
 4 received by a transferee after a divorce remain exempt
 5 from claims of creditors; provides retroactive
 6 application; providing an effective date.

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

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 10 Section 1. Paragraph (c) of subsection (2) of section
 11 222.21, Florida Statutes, is amended to read:

12 222.21 Exemption of pension money and certain tax-exempt
 13 funds or accounts from legal processes.—

14 (2)

15 (c) Any money or other assets or any interest in any fund
 16 or account that is exempt from claims of creditors of the owner,
 17 beneficiary, or participant under paragraph (a) does not cease
 18 to be exempt after the owner's death by reason of a direct
 19 transfer or eligible rollover that is excluded from gross income
 20 under the Internal Revenue Code of 1986, including, but not
 21 limited to, a direct transfer or eligible rollover to an
 22 inherited individual retirement account as defined in s.
 23 408(d)(3) of the Internal Revenue Code of 1986, as amended. An
 24 interest in any fund or account received in a transfer incident
 25 to divorce described in s. 408(d)(6) of the Internal Revenue

HB 811

2020

26 | Code of 1986, as amended, continues to be exempt after the
27 | transfer. This paragraph is intended to clarify existing law, is
28 | remedial in nature, and shall have retroactive application to
29 | all inherited individual retirement accounts and to each
30 | transfer incident to divorce without regard to the date an
31 | account was created or the transfer was made.

32 | Section 2. This act shall take effect upon becoming a law.