

By the Committee on Judiciary; and Senator Boyd

590-02603-21

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1 A bill to be entitled
2 An act relating to assets of an estate in
3 administration; amending s. 69.031, F.S.; deleting a
4 requirement that assets of an estate in administration
5 may be placed in a savings and loan association only
6 if such savings and loan association is a member of
7 the Federal Savings and Loan Insurance Corporation and
8 doing business in this state; providing an effective
9 date.

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

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13 Section 1. Subsection (1) of section 69.031, Florida
14 Statutes, is amended to read:

15 69.031 Designated financial institutions for assets in
16 hands of guardians, curators, administrators, trustees,
17 receivers, or other officers.—

18 (1) When it is expedient in the judgment of any court
19 having jurisdiction of any estate in process of administration
20 by any guardian, curator, executor, administrator, trustee,
21 receiver, or other officer, because the size of the bond
22 required of the officer is burdensome or for other cause, the
23 court may order part or all of the personal assets of the estate
24 placed with a bank, trust company, or savings and loan
25 association ~~(which savings and loan association is a member of~~
26 ~~the Federal Savings and Loan Insurance Corporation and doing~~
27 ~~business in this state)~~ designated by the court, consideration
28 being given to any bank, trust company or savings and loan
29 association proposed by the officer. When the assets are placed

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30 with the designated financial institution, it shall file a
31 receipt therefor in the name of the estate and give the officer
32 a copy. Such receipt shall acknowledge the assets received by
33 the financial institution. All interest, dividends, principal
34 and other debts collected by the financial institution on
35 account thereof shall be held by the financial institution in
36 safekeeping, subject to the instructions of the officer
37 authorized by order of the court directed to the financial
38 institution.

39 Section 2. This act shall take effect July 1, 2021.