

1 A bill to be entitled
 2 An act relating to assets of an estate in
 3 administration; amending s. 69.031, F.S.; removing a
 4 requirement that assets of an estate in administration
 5 may only be placed in a savings and loan association
 6 if it meets specified requirements; providing an
 7 effective date.

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

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

13 69.031 Designated financial institutions for assets in
 14 hands of guardians, curators, administrators, trustees,
 15 receivers, or other officers.—

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

26 | being given to any bank, trust company or savings and loan
27 | association proposed by the officer. When the assets are placed
28 | with the designated financial institution, it shall file a
29 | receipt therefor in the name of the estate and give the officer
30 | a copy. Such receipt shall acknowledge the assets received by
31 | the financial institution. All interest, dividends, principal
32 | and other debts collected by the financial institution on
33 | account thereof shall be held by the financial institution in
34 | safekeeping, subject to the instructions of the officer
35 | authorized by order of the court directed to the financial
36 | institution.

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