

By Senator Bean

4-01036-21

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1 A bill to be entitled
 2 An act relating to attorney compensation; amending s.
 3 733.6171, F.S.; authorizing certain compensation for
 4 services of attorneys in formal estate administration
 5 to be based on the compensable value of the estate;
 6 deleting a presumption that such compensation is
 7 reasonable if it is based on the compensable value of
 8 the estate; 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 (3) of section 733.6171, Florida
 13 Statutes, is amended to read:

14 733.6171 Compensation of attorney for the personal
 15 representative.—

16 (3) Compensation for ordinary services of attorneys in
 17 formal estate administration may be ~~is presumed to be reasonable~~
 18 ~~if~~ based on the compensable value of the estate, which is the
 19 inventory value of the probate estate assets and the income
 20 earned by the estate during the administration as provided in
 21 the following schedule:

22 (a) One thousand five hundred dollars for estates having a
 23 value of \$40,000 or less.

24 (b) An additional \$750 for estates having a value of more
 25 than \$40,000 and not exceeding \$70,000.

26 (c) An additional \$750 for estates having a value of more
 27 than \$70,000 and not exceeding \$100,000.

28 (d) For estates having a value in excess of \$100,000, at
 29 the rate of 3 percent on the next \$900,000.

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30 (e) At the rate of 2.5 percent for all above \$1 million and
31 not exceeding \$3 million.

32 (f) At the rate of 2 percent for all above \$3 million and
33 not exceeding \$5 million.

34 (g) At the rate of 1.5 percent for all above \$5 million and
35 not exceeding \$10 million.

36 (h) At the rate of 1 percent for all above \$10 million.

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