

By Senator Hutson

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1 A bill to be entitled
2 An act relating to vacation and timeshare plans;
3 amending s. 721.03, F.S.; exempting certain timeshare
4 plans from specified requirements relating to the
5 creation of a timeshare estate in a nonresidential
6 condominium unit under certain circumstances; amending
7 s. 721.07, F.S.; authorizing developers to provide
8 purchasers with the option to receive the approved
9 public offering statement and other information
10 electronically under certain circumstances;
11 authorizing the Division of Florida Condominiums,
12 Timeshares, and Mobile Homes to prescribe by rule a
13 specified form; providing requirements for such form;
14 making technical changes; amending s. 721.075, F.S.;
15 specifying that the payment for certain incidental
16 benefits is voluntary; removing a limitation on the
17 aggregate represented value of all incidental
18 benefits; removing the requirement that incidental
19 benefits be filed with the division for review;
20 prohibiting the transfer or assignment of an
21 incidental benefit without the approval of the
22 benefit's provider; revising the acknowledgment a
23 purchaser must sign relating to incidental benefits;
24 removing the requirement that the acknowledgment and
25 disclosure statement be filed with the division before
26 use; removing the requirement that a developer notify
27 the division upon learning that an incidental benefit
28 is unavailable; requiring a substituted incidental
29 benefit to be made available, rather than delivered,

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30 to a purchaser within a specified time; making
31 technical changes; amending s. 721.10, F.S.;
32 prohibiting any attempt to obtain a waiver of the
33 purchaser's right of cancellation; providing that a
34 closing is voidable under certain circumstances and
35 within specified timeframes; making technical changes;
36 amending s. 721.11, F.S.; revising the definition of
37 the term "advertising material"; exempting advertising
38 material from certain disclosures under certain
39 circumstances; conforming cross-references and making
40 technical changes; amending s. 721.125, F.S.;
41 providing legislative findings; providing that the
42 board of administration of the owners' association
43 serves as the termination trustee for purposes of
44 implementing the termination of a timeshare plan;
45 providing an exception; requiring the termination
46 trustee to act in a fiduciary capacity; requiring
47 certain unpaid amounts to be set off against the net
48 proceeds from the disposition of the timeshare
49 property; authorizing the termination trustee to bring
50 an interpleader action in certain circumstances and
51 deposit any disputed funds into the court registry;
52 authorizing attorney fees and costs; revising
53 applicability; making technical changes; amending s.
54 721.13, F.S.; prohibiting a managing entity from
55 sending certain notices to the address of an owner's
56 timeshare unit or timeshare plan; authorizing certain
57 meetings to be conducted electronically; creating s.
58 721.131, F.S.; authorizing a managing entity to

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59 exercise specified powers before, during, or after an
60 actual or anticipated emergency in certain
61 circumstances and for certain purposes; amending s.
62 721.52, F.S.; revising the definition of the term
63 "nonspecific multisite timeshare plan"; making
64 technical changes; amending s. 721.55, F.S.;
65 authorizing component site information to be provided
66 to purchasers electronically; providing that a
67 developer is not required to file a separate public
68 offering statement for certain component sites; making
69 technical changes; amending s. 721.551, F.S.;
70 conforming a cross-reference and making technical
71 changes; amending s. 721.82, F.S.; revising the
72 definition of the term "permitted delivery service";
73 amending s. 721.85, F.S.; conforming a provision to
74 changes made by the act; amending ss. 721.855 and
75 721.856, F.S.; revising an obligor's right to object
76 to the trustee foreclosure procedure; revising
77 available methods of delivery of certain notices and
78 certificates of sale; revising when certain notices
79 are considered perfected against a trustee; making
80 technical changes; conforming provisions to changes
81 made by the act; amending s. 721.86, F.S.; providing
82 that certain efforts to resolve a foreclosure are not
83 required under certain circumstances; reenacting ss.
84 721.09(1)(d) and 721.111(6), F.S., relating to
85 reservation agreements and escrows and prize and gift
86 promotional offers, respectively, to incorporate the
87 amendments made by this act to s. 721.11, F.S., in

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88 references thereto; providing an effective date.

89

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

91

92 Section 1. Paragraph (f) is added to subsection (3) of
93 section 721.03, Florida Statutes, to read:

94 721.03 Scope of chapter.—

95 (3) A timeshare plan which is subject to the provisions of
96 chapter 718 or chapter 719, if fully in compliance with the
97 provisions of this chapter, is exempt from the following:

98 (f) Sections 718.104(4) (o), 718.1045, and 718.110(8),
99 relating to the creation of timeshare estates in a
100 nonresidential condominium unit.

101 Section 2. Subsection (6) of section 721.07, Florida
102 Statutes, is amended to read:

103 721.07 Public offering statement.—Prior to offering any
104 timeshare plan, the developer must submit a filed public
105 offering statement to the division for approval as prescribed by
106 s. 721.03, s. 721.55, or this section. Until the division
107 approves such filing, any contract regarding the sale of that
108 timeshare plan is subject to cancellation by the purchaser
109 pursuant to s. 721.10.

110 (6) (a) A developer may provide each purchaser with the
111 option to receive all or any portion of the approved public
112 offering statement electronically, including, but not limited
113 to, through a website or other Internet-based access, if the
114 developer discloses to the purchaser the system requirements
115 necessary to view the approved public offering statement.

116 (b) The division is authorized to prescribe by rule the

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117 form of the approved purchaser public offering statement that
118 must be furnished by the developer to each purchaser and the
119 form on which a purchaser must select the manner in which he or
120 she wants the approved purchaser public offering statement
121 delivered. The form of the purchaser public offering statement
122 must provide fair, meaningful, and effective disclosure of all
123 aspects of the timeshare plan. The purchaser manner of delivery
124 form must disclose the system requirements necessary to view the
125 approved public offering statement electronically and advise the
126 purchaser to not select an alternative method of receiving the
127 approved public offering statement unless he or she is able to
128 review the approved public offering statement before the
129 expiration of the 10-day cancellation period under s. 721.10.

130 (c) For timeshare plans filed under ~~pursuant to~~ this part,
131 the developer shall furnish each purchaser with the following,
132 which may be provided electronically, including, but not limited
133 to, through a website or other Internet-based access:

134 1.~~(a)~~ A copy of the purchaser public offering statement and
135 a copy of the purchaser manner of delivery form ~~text in the form~~
136 approved by the division for delivery to purchasers.

137 2.~~(b)~~ Copies of the exhibits required to be filed with the
138 division under ~~pursuant to~~ subparagraphs (5)(ff)1., 2., 4., 5.,
139 8., and 20.

140 3.~~(c)~~ A receipt for timeshare plan documents and a list
141 describing any exhibit to the ~~filed~~ public offering statement
142 filed with the division which is not delivered to the purchaser.
143 The division is authorized to prescribe by rule the form of the
144 receipt for timeshare plan documents and the description of
145 exhibits list that must be furnished to the purchaser. The

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146 description of documents list utilized by a developer must ~~shall~~
147 be filed with the division for review as part of the filed
148 public offering statement under ~~pursuant to~~ this section. The
149 developer is ~~shall be~~ required to provide the managing entity
150 with a copy of the approved filed public offering statement and
151 any approved amendments thereto to be maintained by the managing
152 entity as part of the books and records of the timeshare plan
153 under ~~pursuant to~~ s. 721.13(3)(d).

154 4.(d) Any other exhibit that ~~which~~ the developer includes
155 as part of the purchaser public offering statement, provided
156 that the developer first files the exhibit with the division.

157 5.(e) An executed copy of any document that ~~which~~ the
158 purchaser signs.

159 6.(f) ~~Each purchaser shall receive~~ A fully executed ~~paper~~
160 copy of the purchase contract.

161 Section 3. Section 721.075, Florida Statutes, is amended to
162 read:

163 721.075 Incidental benefits.—Incidental benefits may ~~shall~~
164 be offered only as provided in this section.

165 (1) Accommodations, facilities, products, services,
166 discounts, or other benefits which satisfy the requirements of
167 this subsection are ~~shall be~~ subject to ~~the provisions of~~ this
168 section and exempt from the other provisions of this chapter
169 which would otherwise apply to such accommodations or facilities
170 if and only if:

171 (a) The use of, ~~or~~ participation in, and payment for the
172 incidental benefit by the prospective purchaser is completely
173 voluntary, ~~and payment of any fee or other cost associated with~~
174 ~~the incidental benefit is required only upon such use or~~

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175 participation.

176 (b) The ~~No~~ costs of acquisition, operation, maintenance, or
177 repair of the incidental benefit may not be ~~are~~ passed on to
178 purchasers of the timeshare plan as common expenses of the
179 timeshare plan or as common expenses of a component site of a
180 multisite timeshare plan.

181 (c) The continued availability of the incidental benefit is
182 not necessary in order for any accommodation or facility of the
183 timeshare plan to be available for use by purchasers of the
184 timeshare plan in a manner consistent in all material respects
185 with the manner portrayed by any promotional material,
186 advertising, or purchaser public offering statement.

187 (d) The continued availability to purchasers of timeshare
188 plan accommodations on no greater than a one-to-one use right to
189 use night requirement ratio is not dependent upon continued
190 availability of the incidental benefit.

191 (e) The incidental benefit will continue to be available in
192 the manner represented to prospective purchasers for up to 3
193 years ~~or less~~ after the first date that the timeshare plan is
194 available for use by the purchaser. Nothing herein prevents
195 ~~shall prevent~~ the renewal or extension of the availability of an
196 incidental benefit.

197 ~~(f) The aggregate represented value of all incidental~~
198 ~~benefits offered by a developer to a purchaser may not exceed 15~~
199 ~~percent of the purchase price paid by the purchaser for his or~~
200 ~~her timeshare interest.~~

201 ~~(g) The incidental benefit is filed with the division for~~
202 ~~review in conjunction with the filing of a timeshare plan or in~~
203 ~~connection with a previously filed timeshare plan.~~

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204 (2) Each purchaser shall execute a separate acknowledgment
205 and disclosure statement with respect to all incidental
206 benefits, which statement must ~~shall~~ include the following
207 information:

208 (a) A fair description of the incidental benefit,
209 including, but not limited to, any user fees or costs associated
210 therewith and any restrictions upon use or availability.

211 (b) A statement that use of, ~~or~~ participation in, and
212 payment for the incidental benefit by the prospective purchaser
213 is completely voluntary, ~~and that payment of any fee or other~~
214 ~~cost associated with the incidental benefit is required only~~
215 ~~upon such use or participation.~~

216 (c) A statement that the incidental benefit is not
217 assignable or otherwise transferable by the prospective
218 purchaser or purchaser without the approval of the provider of
219 the incidental benefit.

220 (d) The following disclosure in conspicuous type
221 immediately above the space for the purchaser's signature:

222
223 *The incidental benefit[s] described in this statement is*
224 *[are] offered to prospective purchasers of the timeshare plan*
225 *[or other permitted reference under ~~pursuant to~~ s.*
226 *721.11(5)(a)]. This [These] benefit[s] is [are] available for*
227 *your use for [some period up to 3 years ~~or less~~] after the first*
228 *date that the timeshare plan is available for your use. The*
229 *availability of the incidental benefit[s] may or may not be*
230 *renewed or extended. You should not purchase an interest in the*
231 *timeshare plan in reliance upon the continued availability or*
232 *renewal or extension of this [these] benefit[s].*

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233 ~~(c) A statement indicating the source of the services,~~
234 ~~points, or other products that constitute the incidental~~
235 ~~benefit.~~

236
237 ~~The acknowledgment and disclosure statement for any incidental~~
238 ~~benefit shall be filed with the division prior to use. Each~~
239 ~~purchaser must shall receive a copy of his or her executed~~
240 ~~acknowledgment and disclosure statement as a document required~~
241 ~~to be provided to him or her under pursuant to s. 721.10(1)(b).~~

242 (3) (a) In the event that an incidental benefit becomes
243 unavailable to purchasers in the manner represented by the
244 developer in the acknowledgment and disclosure statement, the
245 developer shall pay the purchaser the greater of twice the
246 verifiable retail value or twice the represented value of the
247 unavailable incidental benefit in cash within 30 days after ~~of~~
248 the date that the unavailability of the incidental benefit was
249 made known to the developer, unless the developer has reserved a
250 substitution right under ~~pursuant to~~ paragraph (b) and timely
251 makes the substitution as required by paragraph (b). ~~The~~
252 ~~developer shall promptly notify the division upon learning of~~
253 ~~the unavailability of any incidental benefit.~~

254 (b) If an incidental benefit becomes unavailable as a
255 result of events beyond the control of the developer, the
256 developer may reserve the right to substitute a replacement
257 incidental benefit of a type, quality, value, and term
258 reasonably similar to the unavailable incidental benefit. If the
259 developer reserves the right to substitute, the acknowledgment
260 and disclosure statement required under ~~pursuant to~~ paragraph

261 (2) (a) must ~~shall~~ contain the following conspicuous disclosure:

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263 *In the event any incidental benefit described in this*
264 *statement becomes unavailable as a result of events beyond the*
265 *control of the developer, the developer reserves the right to*
266 *substitute a replacement incidental benefit of a type, quality,*
267 *value, and term reasonably similar to the unavailable incidental*
268 *benefit.*

269

270 The substituted incidental benefit must ~~shall~~ be made available
271 ~~delivered~~ to the purchaser within 30 days after the date that
272 the unavailability of the incidental benefit was made known to
273 the developer.

274 (4) All purchaser remedies under ~~pursuant to~~ s. 721.21 are
275 ~~shall be~~ available for any violation of ~~the provisions of~~ this
276 section.

277 Section 4. Present subsections (2) and (3) of section
278 721.10, Florida Statutes, are redesignated as subsections (3)
279 and (4), respectively, a new subsection (2) is added to that
280 section, and subsection (1) of that section is amended, to read:

281 721.10 Cancellation.—

282 (1) A purchaser has the right to cancel the contract until
283 midnight ~~on~~ of the 10th calendar day after the later of
284 ~~following whichever of the following days occurs later:~~

285 (a) The execution date of the contract; or

286 (b) The day on which the purchaser received the last of all
287 documents required to be provided to him or her, including the
288 notice required by s. 721.07(2)(d)2., if applicable.

289 (2) This right of cancellation may not be waived by any
290 purchaser or by any other person on behalf of the purchaser, and

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291 any attempt to obtain a waiver of the cancellation right of the
292 purchaser is unlawful. If a purchaser waives, knowingly or
293 unknowingly, his or her right of cancellation and a closing
294 occurs, such closing is voidable at the option of the purchaser
295 for up to 1 year after the date that would have been the
296 expiration of the cancellation period under subsection (1).
297 Furthermore, a ~~no~~ closing may not occur until the cancellation
298 period of the ~~timeshare~~ purchaser has expired, and if a closing
299 occurs before the expiration of the cancellation period, . ~~Any~~
300 ~~attempt to obtain a waiver of the cancellation right of the~~
301 ~~timeshare purchaser, or to hold a closing prior to the~~
302 ~~expiration of the cancellation period, is unlawful and such~~
303 closing is voidable at the option of the purchaser for up to 5
304 years after such closing ~~a period of 1 year after the expiration~~
305 ~~of the cancellation period.~~ However, nothing in this section
306 precludes the execution of documents in advance of closing for
307 delivery after expiration of the cancellation period.

308 Section 5. Paragraphs (b) and (e) of subsection (6) of
309 section 721.11, Florida Statutes, are amended, and paragraph (i)
310 is added to subsection (2) of that section, to read:

311 721.11 Advertising materials; oral statements.-

312 (2) The term "advertising material" includes:

313 (i) Any message, text, picture, video, or other content
314 made available, delivered, or shared electronically through the
315 Internet or any other Internet-based access. However,
316 advertising material under this paragraph does not need to
317 contain the disclosures required under subsection (5) as long as
318 such disclosures are provided to the purchaser before the
319 purchaser takes any affirmative action pursuant to a promotion.

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320 (6) Failure to provide cancellation rights or disclosures
321 as required by this subsection in connection with the sale of a
322 regulated short-term product constitutes misrepresentation in
323 accordance with paragraph (4) (a). Any agreement relating to the
324 sale of a regulated short-term product must be regulated as
325 advertising material and is subject to the following:

326 (b) A purchaser of a regulated short-term product has the
327 right to cancel the agreement until midnight of the 10th
328 calendar day after ~~following~~ the execution date of the
329 agreement. The right of cancellation may not be waived by the
330 prospective purchaser or by any other person on behalf of the
331 prospective purchaser. Notice of cancellation must be given in
332 the same manner prescribed for giving notice of cancellation
333 under s. 721.10(3) ~~s. 721.10(2)~~. If the prospective purchaser
334 gives a valid notice of cancellation or is otherwise entitled to
335 cancel the sale, the funds or other property received from or on
336 behalf of the prospective purchaser, or the proceeds thereof,
337 must be returned to the prospective purchaser. Such refund must
338 be made in the same manner prescribed for refunds under s.
339 721.10.

340 (e) If the seller provides the purchaser with the right to
341 cancel the purchase of a regulated short-term product at any
342 time up to 7 days before ~~prior to~~ the purchaser's reserved use
343 of the accommodations, but in no event less than 10 days, and if
344 the seller refunds the total amount of all payments made by the
345 purchaser reduced by the proportion of any benefits the
346 purchaser has actually received before ~~prior to~~ the effective
347 date of the cancellation, the specific value of which has been
348 agreed to between the purchaser and the seller, the short-term

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349 product offer is ~~shall be~~ exempt from the requirements of
350 paragraphs (b), (c), and (d). An agreement relating to the sale
351 of the regulated short-term product made pursuant to this
352 paragraph must contain a statement setting forth the
353 cancellation and refund rights of the prospective purchaser in a
354 manner that is consistent with this section and s. 721.10,
355 including a description of the length of the cancellation right,
356 a statement that the purchaser's intent to cancel must be in
357 writing and sent to the seller at a specified address, a
358 statement that the notice of cancellation is effective upon the
359 date sent, and a statement that any attempt to waive the
360 cancellation right is unlawful. The right of cancellation
361 provided to the purchaser under ~~pursuant to~~ this paragraph may
362 not be waived by the prospective purchaser or by any other
363 person on behalf of the prospective purchaser. Notice of
364 cancellation must be given in the same manner prescribed for
365 giving notice of cancellation under s. 721.10(3) ~~pursuant to s.~~
366 ~~721.10(2)~~. If the prospective purchaser gives a valid notice of
367 cancellation, or is otherwise entitled to cancel the sale, the
368 funds or other property received from or on behalf of the
369 prospective purchaser, or the proceeds thereof, shall be
370 returned to the prospective purchaser. Such refund shall be made
371 in the manner prescribed for refunds under s. 721.10.

372 Section 6. Section 721.125, Florida Statutes, is amended to
373 read:

374 721.125 Termination of timeshare plans.—

375 (1) The Legislature finds that the continued enforcement of
376 timeshare plan covenants that encumber the land and restrict the
377 use of real property may create economic waste and areas of

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378 disrepair that threaten the safety and welfare of the owners or
379 the public or cause obsolescence of the property for its
380 intended use. It is the public policy of the state to provide a
381 method to preserve the value of the property interests and the
382 rights of alienation thereof that owners have in the timeshare
383 property before and after termination of a timeshare plan.
384 Accordingly unless the timeshare instrument provides otherwise,
385 the vote or written consent, or both, of 60 percent, unless the
386 timeshare instrument provides for a lower percentage, of all
387 voting interests in a timeshare plan may terminate the term of
388 the timeshare plan at any time. If a timeshare plan is
389 terminated under ~~pursuant to~~ this section, the termination has
390 immediate effect pursuant to applicable law and the timeshare
391 instrument as if the effective date of the termination were the
392 original date of termination.

393 (2) The board of administration of the owners' association
394 shall serve as termination trustee for the purpose of
395 implementing the termination of the timeshare plan, unless
396 another person is appointed as the termination trustee during
397 the vote or in the written consent, or both, under subsection
398 (1) or by the court. The termination trustee shall act in a
399 fiduciary capacity to the owners of timeshare interests in a
400 timeshare plan.

401 (3) If a termination vote or the written consent under
402 ~~pursuant to~~ subsection (1) is proposed for a component site of a
403 multisite timeshare plan located in the ~~this~~ state, the proposed
404 termination is effective only if the person authorized to make
405 additions or substitutions of accommodations and facilities
406 pursuant to the timeshare instrument also approves the

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407 termination.

408 (4) (a) ~~(3) (a)~~ If the timeshare property is managed by an
409 owners' association that is separate from any underlying
410 condominium, cooperative, or homeowners' association, the
411 termination of a timeshare plan does not change the corporate
412 status of the owners' association. The owners' association may
413 continue ~~continues~~ to exist only for the purposes of concluding
414 its affairs, prosecuting and defending actions by or against it,
415 collecting and discharging obligations, disposing of and
416 conveying its property, collecting and dividing its assets, and
417 otherwise complying with this subsection.

418 ~~1. After termination of a timeshare plan, the board of~~
419 ~~administration of the owners' association shall serve as the~~
420 ~~termination trustee, and in such fiduciary capacity may bring an~~
421 ~~action in partition on behalf of the tenants in common in each~~
422 ~~former timeshare property or sell the former timeshare property~~
423 ~~in any manner and to any person who is approved by a majority of~~
424 ~~all such tenants in common. The termination trustee also has all~~
425 ~~other powers reasonably necessary to effect the partition or~~
426 ~~sale of the former timeshare property, including the power to~~
427 ~~maintain the property during the pendency of any partition~~
428 ~~action or sale.~~

429 ~~2. All reasonable expenses incurred by the termination~~
430 ~~trustee relating to the performance of its duties pursuant to~~
431 ~~this subsection, including the reasonable fees of attorneys and~~
432 ~~other professionals, must be paid by the tenants in common of~~
433 ~~the former timeshare property subject to partition or sale,~~
434 ~~proportionate to their respective ownership interests.~~

435 ~~3. The termination trustee shall adopt reasonable~~

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436 ~~procedures to implement the partition or sale of the former~~
437 ~~timeshare property and comply with the requirements of this~~
438 ~~subsection.~~

439 (b) If a timeshare plan is terminated in a timeshare
440 condominium or timeshare cooperative and the underlying
441 condominium or cooperative is not simultaneously terminated, a
442 majority of the tenants in common in each former timeshare unit
443 present and voting in person or by proxy at a meeting of such
444 tenants in common conducted by the termination trustee, or
445 conducted by the board of administration of the condominium or
446 cooperative association, if such association managed the former
447 timeshare property, shall designate a voting representative for
448 the unit and file a voting certificate with the condominium or
449 cooperative association. The voting representative may vote on
450 all matters at meetings of the condominium or cooperative
451 association, including termination of the condominium or
452 cooperative.

453 (c) After termination of a timeshare plan, the termination
454 trustee may bring an action in partition on behalf of the
455 tenants in common in each former timeshare property or may sell
456 the former timeshare property in any manner and to any person
457 who is approved by a majority of all such tenants in common or
458 by the voting representative, as applicable. The termination
459 trustee shall have all other powers reasonably necessary to
460 effect the partition or sale of the former timeshare property,
461 including the power to maintain the property during the pendency
462 of any partition action or sale.

463 (d) All reasonable expenses incurred by the termination
464 trustee relating to the performance of his or her duties under

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465 this subsection, including reasonable attorney fees or fees for
466 other professionals, must be paid by the tenants in common of
467 the former timeshare property subject to partition or sale,
468 proportionate to their respective ownership interests.

469 (e) The termination trustee shall adopt reasonable
470 procedures to implement the partition or sale of the former
471 timeshare property and to comply with the requirements of this
472 subsection.

473 (f) Any unpaid assessments, taxes, late fees, interest,
474 finances, charges, or other amounts due and owing to the managing
475 entity by an owner of a timeshare interest must be set off
476 against, and reduce the share of, the net proceeds from the
477 disposition of the timeshare property that are allocated to such
478 owner.

479 (g) If an owner of a timeshare interest or any other person
480 claiming an interest in such owner's allocated share of the net
481 proceeds from the disposition of the timeshare property disputes
482 the distribution of such proceeds, the termination trustee may
483 file an interpleader action in circuit court and deposit the
484 disputed funds into the court registry, at which time the
485 timeshare property and the proceeds distributed pursuant to a
486 disposition of the timeshare property are free of all claims and
487 liens of the parties to the interpleader action. If the
488 termination trustee files an interpleader action, both the
489 termination trustee and the prevailing party may recover
490 reasonable attorney fees and costs from the nonprevailing party.

491 (5)(4) This section applies ~~only~~ to all a timeshare plans
492 in the state that exist on or after July 1, 2022, provided that
493 the timeshare plan has existed ~~that has been in existence~~ for at

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494 least 25 years as of the effective date of the termination of
495 the timeshare plan ~~vote or consent required by subsection (1).~~

496 Section 7. Subsection (14) is added to section 721.13,
497 Florida Statutes, to read:

498 721.13 Management.—

499 (14) Notwithstanding any provision of chapter 718 or
500 chapter 719 to the contrary:

501 (a) A managing entity may not send notices that are
502 required to be delivered to an owner of a timeshare interest
503 pursuant to chapter 718, chapter 719, or this chapter to the
504 address of the owner's timeshare unit or the address of the
505 owner's timeshare plan.

506 (b) The board of administration or the members of an
507 owners' association may conduct board meetings or owners'
508 meetings electronically and without the need for the meeting to
509 be held at a physical location.

510 Section 8. Section 721.131, Florida Statutes, is created to
511 read:

512 721.131 Managing entity emergency powers.—

513 (1) Notwithstanding any provision to the contrary in
514 chapter 718, chapter 719, or the timeshare instrument, to the
515 extent allowed by law and consistent with s. 617.0830, a
516 managing entity, including a board of administration of an
517 owners' association, in response to an actual or anticipated
518 emergency as defined in s. 252.34(4), including, but not limited
519 to, a state of emergency declared by the Governor pursuant to s.
520 252.36, in the locale in which the accommodations or facilities
521 of a timeshare plan are located, may exercise the following
522 powers:

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523 (a) Conduct board of administration meetings and owners'
524 meetings, in whole or in part, by telephone, real-time
525 videoconferencing, or similar real-time electronic or video
526 communication with notice given as is practicable. Such notice
527 may be given in any practicable manner, including publication,
528 radio, United States mail, the Internet, electronic
529 transmission, public service announcements, and conspicuous
530 posting on the timeshare property or by any other means the
531 managing entity deems reasonable under the circumstances. Notice
532 of decisions of the managing entity may also be communicated as
533 provided in this paragraph.

534 (b) Cancel and reschedule any board of administration
535 meetings or owners' meetings.

536 (c) Name as assistant officers persons who are not
537 directors of the owners' association. Assistant officers have
538 the same authority as the executive officers they are assisting
539 during the state of emergency to accommodate the incapacity or
540 unavailability of any officer of the owners' association.

541 (d) Relocate the managing entity's principal office or
542 designate alternative principal offices.

543 (e) Enter into agreements with counties and municipalities
544 to assist with emergency matters.

545 (f) Implement an emergency plan that may include, but is
546 not limited to, shutting down or off elevators; electricity;
547 water, sewer, or security systems; or air conditioners.

548 (g) Determine that all or any portion of the timeshare
549 property is unavailable for entry, use, or occupancy by the
550 owners or the owners' family members, tenants, guests, agents,
551 invitees, exchangers, or other occupants of the timeshare

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552 property to protect the health, safety, or welfare of such
553 persons or to protect the accommodations or facilities of the
554 timeshare plan.

555 (h) Require the evacuation of the timeshare property. If
556 any owner or other occupant fails or refuses to evacuate the
557 timeshare property after the managing entity has required
558 evacuation, the managing entity is immune from liability or
559 injury to persons or property arising from such failure or
560 refusal.

561 (i) Determine whether all or a portion of the timeshare
562 property, including recreational and other accommodations or
563 facilities, may be safely used, inhabited, or occupied, and
564 whether all or a portion of such property needs to be closed for
565 a period of time. However, such determination is not conclusive
566 as to any determination of habitability pursuant to the
567 timeshare instrument.

568 (j) Mitigate further damage, including taking action to
569 contract for the removal of debris and to prevent or mitigate
570 the spread of fungus, including, but not limited to, mold or
571 mildew, by removing and disposing of wet drywall, insulation,
572 carpet, cabinetry, or other fixtures on or within the timeshare
573 property.

574 (k) Contract, on behalf of any owner or owners, for items
575 or services for which the owners are otherwise individually
576 responsible, but which are necessary as a result of the
577 emergency. In such event, the owner or owners on whose behalf
578 the managing entity has contracted are responsible for
579 reimbursing the managing entity for the actual costs of the
580 items or services, and the managing entity may use its lien

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581 authority provided under s. 721.16 to enforce collection of the
582 costs.

583 (l) Regardless of any provision to the contrary and even if
584 such authority does not specifically appear in the timeshare
585 instrument, levy special assessments without a vote of the
586 owners.

587 (m) Without a vote of the owners, borrow money and pledge
588 managing entity assets as collateral to fund emergency actions
589 or repairs and carry out the duties of the managing entity when
590 operating funds are insufficient. This paragraph does not limit
591 the general authority of the managing entity to borrow money,
592 subject to such restrictions as are contained in the timeshare
593 instrument.

594 (n) Issue emergency rules and regulations, or temporarily
595 modify existing rules and regulations, regarding the operation
596 of the timeshare plan reservation system as required under s.
597 721.13(3)(g) and (12)(a) or the multisite timeshare plan
598 reservation system as required under s. 721.56(6). This
599 authority includes issuing or modifying emergency rules and
600 regulations to add, modify, or suspend use rights to address the
601 loss of or restricted use of purchasers' timeshare interests as
602 a result of the emergency or to comply with federal, state, or
603 local orders. For this limited purpose, enforcement of the one-
604 to-one use right to use night requirement ratio as defined in s.
605 721.05(25) may be suspended, and any subsequent imbalance with
606 respect to the one-to-one use right to use night requirement
607 ratio that results because of the implementation of an emergency
608 rule or regulation is not a violation of this chapter.

609 (o) Notwithstanding s. 721.13(3)(c)2., transfer funds in

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610 any deferred maintenance or capital expenditure reserve account
611 to any operating account without the consent of a majority of
612 the purchasers of the timeshare plan.

613 (p) Take any other actions reasonably necessary to protect
614 the health, safety, and welfare of the managing entity and the
615 owners and the owners' family members, tenants, guests, agents,
616 invitees, exchangers, and other occupants or to protect the
617 timeshare property.

618 (2) The special powers authorized under subsection (1) may
619 be exercised before, during, or after the actual or anticipated
620 emergency but are limited to the time and scope reasonably
621 necessary to:

622 (a) Protect the health, safety, and welfare of the managing
623 entity and the owners and the owners' family members, tenants,
624 guests, agents, invitees, exchangers, and other occupants.

625 (b) Protect the timeshare property.

626 (c) Mitigate or avoid harm, injury, or damage to persons or
627 property.

628 (d) Take emergency actions or make emergency repairs.

629 Section 9. Subsection (5) of section 721.52, Florida
630 Statutes, is amended to read:

631 721.52 Definitions.—As used in this chapter, the term:

632 (5) "Nonspecific multisite timeshare plan" means a
633 multisite timeshare plan with respect to which a purchaser
634 receives a right to use all of the accommodations and
635 facilities, if any, of the multisite timeshare plan through the
636 reservation system, but no specific right to use any particular
637 accommodations and facilities for the remaining term of the
638 multisite timeshare plan in the event that the reservation

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639 system is terminated for any reason before ~~prior to~~ the
640 expiration of the term of the multisite timeshare plan.
641 Timeshare estates or timeshare licenses may be offered in a
642 nonspecific multisite timeshare plan.

643 Section 10. Paragraph (1) of subsection (4) and paragraph
644 (1) of subsection (7) of section 721.55, Florida Statutes, are
645 amended to read:

646 721.55 Multisite timeshare plan public offering statement.-
647 Each filed public offering statement for a multisite timeshare
648 plan shall contain the information required by this section and
649 shall comply with the provisions of s. 721.07, except as
650 otherwise provided therein. The division is authorized to
651 provide by rule the method by which a developer must provide
652 such information to the division. Each multisite timeshare plan
653 filed public offering statement shall contain the following
654 information and disclosures:

655 (4) A text, which shall include, where applicable, the
656 information and disclosures set forth in paragraphs (a)-(1).

657 (1) A description of each component site, which description
658 may be disclosed in a written, graphic, tabular, or other form
659 approved by the division or provided to the purchaser
660 electronically, including, but not limited to, through a website
661 or other Internet-based access. The description of each
662 component site must ~~shall~~ include all of the following
663 information:

- 664 1. The name and address of each component site.
665 2. The number of accommodations, timeshare interests, and
666 timeshare periods, expressed in periods of 7-day use
667 availability, committed to the multisite timeshare plan and

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668 available for use by purchasers.

669 3. Each type of accommodation in terms of the number of
670 bedrooms, bathrooms, sleeping capacity, and whether or not the
671 accommodation contains a full kitchen. As used in ~~For purposes~~
672 ~~of this subparagraph description,~~ the term "full kitchen" means
673 ~~a full kitchen shall mean~~ a kitchen with at least ~~having a~~
674 ~~minimum of~~ a dishwasher, range, sink, oven, and refrigerator.

675 4. A description of facilities available for use by the
676 purchaser at each component site, including the following:

677 a. The intended use of the facility, if not apparent from
678 the description.

679 b. Any user fees associated with a purchaser's use of the
680 facility.

681 5. A cross-reference to the location in the public offering
682 statement of the description of any priority reservation
683 features which may affect a purchaser's ability to obtain a
684 reservation in the component site.

685 (7) The following documents shall be included as exhibits
686 to the filed public offering statement, if applicable:

687 (1)1. If the multisite timeshare plan contains any
688 component sites located in the ~~this~~ state, the information
689 required by s. 721.07(5) pertaining to each such component site,
690 unless exempt under ~~pursuant to~~ s. 721.03.

691 2. If the purchaser will receive an interest in a specific
692 multisite timeshare plan component site located outside of the
693 ~~this~~ state but which is offered in the ~~this~~ state, the
694 information required by s. 721.07(5) pertaining to that
695 component site. ~~, provided,~~ However, for purposes of this
696 paragraph, ~~that the provisions of~~ s. 721.07(5) (t) ~~shall~~ only

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697 ~~requires~~ require disclosure of information related to the
698 estimated budget for the timeshare plan and purchaser's expenses
699 as required by the jurisdiction in which the component site is
700 located.

701

702 A developer is not required to file a separate public offering
703 statement for any component site located within or outside the
704 state in order to include the component site in the multistate
705 timeshare plan.

706 Section 11. Paragraph (c) of subsection (2) of section
707 721.551, Florida Statutes, is amended to read:

708 721.551 Delivery of multisite timeshare plan purchaser
709 public offering statement.—

710 (2) The developer shall furnish each purchaser with the
711 following:

712 (c) If the purchaser will receive an interest in a specific
713 multisite timeshare plan component site located in the ~~this~~
714 state, the developer must ~~shall~~ also furnish the purchaser with
715 the information required to be delivered under s. 721.07(6)(c)1.
716 and 2. pursuant to s. 721.07(6)(a) and (b) for that component
717 site.

718 Section 12. Subsection (11) of section 721.82, Florida
719 Statutes, is amended to read:

720 721.82 Definitions.—As used in this part, the term:

721 (11) "Permitted delivery service" means delivery to an e-
722 mail address, if provided by the obligor, with evidence that the
723 lienholder received the e-mail. Permitted delivery service is
724 only authorized for obligors who reside outside the United
725 States ~~any nationally recognized common carrier delivery~~

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726 ~~service, international airmail service that allows for return~~
727 ~~receipt service, or a service recognized by an international~~
728 ~~jurisdiction as the equivalent of certified, registered mail for~~
729 ~~that jurisdiction.~~

730 Section 13. Subsection (1) of section 721.85, Florida
731 Statutes, is amended to read:

732 721.85 Service to notice address or on registered agent.—

733 (1) Service of process for a foreclosure proceeding
734 involving a timeshare interest may be made by any means
735 recognized by law. In addition, substituted service on an
736 obligor who has appointed a registered agent under s. 721.84 may
737 be made on such registered agent at the registered office. Also,
738 when using s. 48.194 where in rem or quasi in rem relief only is
739 sought, such service of process provisions are modified in
740 connection with a foreclosure proceeding against a timeshare
741 interest to provide that:

742 (a) Such service of process may be made on any person
743 whether the person is located inside or outside this state, by
744 certified mail, registered mail, or, if applicable, permitted
745 delivery service, return receipt requested, addressed to the
746 person to be served at the notice address, or on the person's
747 registered agent duly appointed under s. 721.84, at the
748 registered office; and

749 (b) Service shall be considered obtained upon the signing
750 of the return receipt by any person at the notice address, or by
751 the registered agent.

752 Section 14. Paragraph (a) of subsection (3), paragraphs (a)
753 and (b) of subsection (5), paragraph (b) of subsection (6),
754 paragraph (f) of subsection (7), and paragraph (b) of subsection

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755 (14) of section 721.855, Florida Statutes, are amended to read:

756 721.855 Procedure for the trustee foreclosure of assessment
757 liens.—The provisions of this section establish a trustee
758 foreclosure procedure for assessment liens.

759 (3) OBLIGOR'S RIGHTS.—

760 (a) The obligor may object to the lienholder's use of the
761 trustee foreclosure procedure for a specific default within 20
762 days after receipt of the notice required under subsection (5)
763 ~~any time before the sale of the timeshare interest under~~
764 ~~subsection (7)~~ by delivering a written objection to the trustee
765 using the objection form provided for in subsection (5). If the
766 trustee receives the written objection from the obligor, the
767 trustee may not proceed with the trustee foreclosure procedure
768 as to the default specified in the notice of default and intent
769 to foreclose under subsection (5), and the lienholder may
770 proceed thereafter only with a judicial foreclosure action as to
771 that specified default.

772 (5) NOTICE OF DEFAULT AND INTENT TO FORECLOSE.—

773 (a) In any foreclosure proceeding under this section, the
774 trustee is required to notify the obligor of the proceeding by
775 sending the obligor a written notice of default and intent to
776 foreclose to the notice address of the obligor by certified mail
777 or, registered mail, ~~or permitted delivery service~~, return
778 receipt requested; ~~and by~~ first-class mail, postage prepaid;
779 or, if applicable, permitted delivery service and first-class
780 mail, postage prepaid, as follows:

781 1. The notice of default and intent to foreclose must ~~shall~~
782 identify the obligor, the notice address of the obligor, the
783 legal description of the timeshare interest, the nature of the

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784 default, the amounts secured by the lien, and a per diem amount
785 to account for further accrual of the amounts secured by the
786 lien and must ~~shall~~ state the method by which the obligor may
787 cure the default, including the period of time after the date of
788 the notice of default and intent to foreclose within which the
789 obligor may cure the default.

790 2. The notice of default and intent to foreclose must ~~shall~~
791 include an objection form with which the obligor can object to
792 the use of the trustee foreclosure procedure by signing and
793 returning the objection form to the trustee. The objection form
794 must ~~shall~~ identify the obligor, the notice address of the
795 obligor, the timeshare interest, and the return address of the
796 trustee and must ~~shall~~ state: "*The undersigned obligor exercises*
797 *the obligor's right to object to the use of the trustee*
798 *foreclosure procedure contained in section 721.855, Florida*
799 *Statutes.*"

800 3. The notice of default and intent to foreclose must ~~shall~~
801 also contain a statement in substantially the following form:

802
803 *If you fail to cure the default as set forth in this notice or*
804 *take other appropriate action with regard to this foreclosure*
805 *matter, you risk losing ownership of your timeshare interest*
806 *through the trustee foreclosure procedure established in section*
807 *721.855, Florida Statutes. You may ~~choose to~~ sign and send to*
808 *the trustee, within 20 days after receipt of this notice, the*
809 *enclosed objection form, exercising your right to object to the*
810 *use of the trustee foreclosure procedure. Upon the trustee's*
811 *receipt of your signed objection form, the foreclosure of the*
812 *lien with respect to the default specified in this notice is*

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813 ~~shall be subject to the judicial foreclosure procedure only. You~~
814 ~~have the right to cure your default in the manner set forth in~~
815 ~~this notice at any time before the trustee's sale of your~~
816 ~~timeshare interest. If you do not object to the use of the~~
817 ~~trustee foreclosure procedure, you will not be subject to a~~
818 ~~deficiency judgment even if the proceeds from the sale of your~~
819 ~~timeshare interest are insufficient to offset the amounts~~
820 ~~secured by the lien.~~

821

822 4. The trustee must ~~shall~~ also mail a copy of the notice of
823 default and intent to foreclose, without the objection form, to
824 the notice address of any junior interestholder by certified
825 mail or, registered mail, ~~or permitted delivery service~~, return
826 receipt requested; ~~and by~~ first-class mail, postage prepaid;
827 or, if applicable, permitted delivery service and first-class
828 mail, postage prepaid.

829 5. Notice under this paragraph is considered perfected upon
830 the trustee receiving the return receipt ~~bearing the signature~~
831 ~~of the obligor or junior interestholder, as applicable~~, within
832 30 calendar days after the trustee sent the notice under this
833 paragraph. Notice under this paragraph is not perfected if:

834 a. The notice is returned as undeliverable within 30
835 calendar days after the trustee sent the notice;

836 ~~b. The trustee cannot, in good faith, ascertain that the~~
837 ~~obligor or junior interestholder, as applicable, is the person~~
838 ~~who signed the receipt because all or a portion of the obligor's~~
839 ~~or junior interestholder's name is not on the signed receipt or~~
840 ~~because the trustee cannot otherwise determine that the obligor~~
841 ~~or junior interestholder signed the receipt; or~~

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842 ~~b.e.~~ The receipt ~~from the obligor or junior interestholder,~~
843 ~~as applicable,~~ is returned or refused within 30 calendar days
844 after the trustee sent the notice.

845 (b) If the notice required by paragraph (a) is returned as
846 undeliverable within 30 calendar days after the trustee sent the
847 notice, the trustee must ~~shall~~ perform a diligent search and
848 inquiry to obtain a different address for the obligor or junior
849 interestholder. For purposes of this paragraph, any address
850 known and used by the lienholder for sending regular mailings or
851 other communications from the lienholder to the obligor or
852 junior interestholder, as applicable, must ~~shall~~ be included
853 with other addresses produced from the diligent search and
854 inquiry, if any.

855 1. If the trustee's diligent search and inquiry produces an
856 address different from the notice address, the trustee must
857 ~~shall~~ mail a copy of the notice by certified mail or,~~7~~ registered
858 mail, ~~or permitted delivery service,~~ return receipt requested;~~7~~
859 ~~and by first-class mail, postage prepaid;~~ or, if applicable,
860 permitted delivery service and first-class mail, postage
861 prepaid, to the new address. Notice under this subparagraph is
862 considered perfected upon the trustee receiving the return
863 receipt ~~bearing the signature of the obligor or junior~~
864 ~~interestholder, as applicable,~~ within 30 calendar days after the
865 trustee sent the notice under this subparagraph. Notice under
866 this subparagraph is not perfected if the receipt ~~from the~~
867 ~~obligor or junior interestholder, as applicable,~~ is refused or,~~7~~
868 ~~returned, or the trustee cannot, in good faith, ascertain that~~
869 ~~the obligor or junior interestholder, as applicable, is the~~
870 ~~person who signed the receipt because all or a portion of the~~

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871 ~~obligor's or junior interestholder's name is not on the signed~~
872 ~~receipt or because the trustee cannot otherwise determine that~~
873 ~~the obligor or junior interestholder signed the receipt.~~ If the
874 trustee does not perfect notice under this subparagraph, the
875 trustee must ~~shall~~ perfect service in the manner set forth in
876 paragraph (c).

877 2. If the trustee's diligent search and inquiry does not
878 locate a different address for the obligor or junior
879 interestholder, as applicable, the trustee may perfect notice
880 against that person under paragraph (c).

881 (6) NOTICE OF SALE.—

882 (b) The trustee must ~~shall~~ send a copy of the notice of
883 sale within 3 business days after the date it is submitted for
884 recording, by ~~first-class mail or permitted delivery service~~ and
885 first-class mail, postage prepaid, to the notice addresses of
886 the obligor and any junior interestholder.

887 (7) MANNER OF SALE.—

888 (f) On the date of the sale and upon receipt of the cash or
889 certified funds due from the highest bidder, the trustee shall
890 issue to the highest bidder a certificate of sale stating that a
891 foreclosure conforming to the requirements of this section has
892 occurred, including the time, location, and date of the sale;;
893 that the timeshare interest was sold;; the amounts secured by
894 the lien;; and the amount of the highest bid. A copy of the
895 certificate of sale must ~~shall~~ be mailed by certified mail or
896 registered mail, ~~or permitted delivery service,~~ return receipt
897 requested, or, if applicable, by permitted delivery service and
898 first-class mail, postage prepaid, to all persons entitled to
899 receive a notice of sale under subsection (6).

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900 (14) ACTIONS FOR FAILURE TO FOLLOW THE TRUSTEE FORECLOSURE
901 PROCEDURE.—

902 (b) Any trustee who intentionally violates ~~the provisions~~
903 ~~of~~ this section concerning the trustee foreclosure procedure
904 commits a felony of the third degree, punishable as provided in
905 s. 775.082, s. 775.083, or s. 775.084. ~~A trustee who incorrectly~~
906 ~~ascertains that the obligor signed the return receipt as~~
907 ~~required in subsection (5) does not violate this section if the~~
908 ~~trustee made a good faith effort to properly ascertain that the~~
909 ~~obligor signed the return receipt in accordance with subsection~~
910 ~~(5).~~

911 Section 15. Paragraph (a) of subsection (3), paragraphs (a)
912 and (b) of subsection (5), paragraph (b) of subsection (6),
913 paragraph (f) of subsection (7), and paragraph (b) of subsection
914 (13) of section 721.856, Florida Statutes, are amended to read:

915 721.856 Procedure for the trustee foreclosure of mortgage
916 liens.—The provisions of this section establish a trustee
917 foreclosure procedure for mortgage liens.

918 (3) OBLIGOR'S RIGHTS.—

919 (a) The obligor may object to the lienholder's use of the
920 trustee foreclosure procedure for a specific default within 20
921 days after receipt of the notice required under subsection (5)
922 ~~any time before the sale of the timeshare interest under~~
923 ~~subsection (7)~~ by delivering a written objection to the trustee
924 using the objection form provided for in subsection (5). If the
925 trustee receives the written objection from the obligor, the
926 trustee may not proceed with the trustee foreclosure procedure
927 as to the default specified in the notice of default and intent
928 to foreclose under subsection (5), and the lienholder may

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929 proceed thereafter only with a judicial foreclosure action as to
930 that specified default.

931 (5) NOTICE OF DEFAULT AND INTENT TO FORECLOSE.—

932 (a) In any foreclosure proceeding under this section, the
933 trustee is required to notify the obligor of the proceeding by
934 sending the obligor a written notice of default and intent to
935 foreclose to the notice address of the obligor by certified mail
936 or, registered mail, ~~or permitted delivery service~~, return
937 receipt requested; ~~and by~~ first-class mail, postage prepaid;
938 or, if applicable, permitted delivery service and first-class
939 mail, postage prepaid, as follows:

940 1. The notice of default and intent to foreclose must ~~shall~~
941 identify the obligor, the notice address of the obligor, the
942 legal description of the timeshare interest, the nature of the
943 default, the amounts secured by the lien, and a per diem amount
944 to account for further accrual of the amounts secured by the
945 lien and must ~~shall~~ state the method by which the obligor may
946 cure the default, including the period of time after the date of
947 the notice of default and intent to foreclose within which the
948 obligor may cure the default.

949 2. The notice of default and intent to foreclose must ~~shall~~
950 include an objection form with which the obligor can object to
951 the use of the trustee foreclosure procedure by signing and
952 returning the objection form to the trustee. The objection form
953 must ~~shall~~ identify the obligor, the notice address of the
954 obligor, the timeshare interest, and the return address of the
955 trustee and must ~~shall~~ state: "*The undersigned obligor exercises*
956 *the obligor's right to object to the use of the trustee*
957 *foreclosure procedure contained in section 721.856, Florida*

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958 Statutes.”

959 3. The notice of default and intent to foreclose must ~~shall~~
960 also contain a statement in substantially the following form:

961
962 *If you fail to cure the default as set forth in this notice or*
963 *take other appropriate action with regard to this foreclosure*
964 *matter, you risk losing ownership of your timeshare interest*
965 *through the trustee foreclosure procedure established in section*
966 *721.856, Florida Statutes. You may ~~choose to~~ sign and send to*
967 *the trustee, within 20 days after receipt of this notice, the*
968 *enclosed objection form, exercising your right to object to the*
969 *use of the trustee foreclosure procedure. Upon the trustee's*
970 *receipt of your signed objection form, the foreclosure of the*
971 *lien with respect to the default specified in this notice is*
972 *~~shall be~~ subject to the judicial foreclosure procedure only. You*
973 *have the right to cure your default in the manner set forth in*
974 *this notice at any time before the trustee's sale of your*
975 *timeshare interest. If you do not object to the use of the*
976 *trustee foreclosure procedure, you will not be subject to a*
977 *deficiency judgment even if the proceeds from the sale of your*
978 *timeshare interest are insufficient to offset the amounts*
979 *secured by the lien.*

980
981 4. The trustee must ~~shall~~ also mail a copy of the notice of
982 default and intent to foreclose, without the objection form, to
983 the notice address of any junior interestholder by certified
984 mail or, registered mail, ~~or permitted delivery service~~, return
985 receipt requested; ~~and by~~ first-class mail, postage prepaid;
986 or, if applicable, permitted delivery service and first-class

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987 mail, postage prepaid.

988 5. Notice under this paragraph is considered perfected upon
989 the trustee receiving the return receipt ~~bearing the signature~~
990 ~~of the obligor or junior interestholder, as applicable,~~ within
991 30 calendar days after the trustee sent the notice under this
992 paragraph. Notice under this paragraph is not perfected if:

993 a. The notice is returned as undeliverable within 30
994 calendar days after the trustee sent the notice;

995 ~~b. The trustee cannot, in good faith, ascertain from the~~
996 ~~receipt that the obligor or junior interestholder, as~~
997 ~~applicable, is the person who signed the receipt because all or~~
998 ~~a portion of the obligor's or junior interestholder's name is~~
999 ~~not on the signed receipt or the trustee cannot otherwise~~
1000 ~~determine that the obligor or junior interestholder signed the~~
1001 ~~receipt; or~~

1002 ~~b.c.~~ The receipt ~~from the obligor or junior interestholder,~~
1003 ~~as applicable,~~ is returned or refused within 30 calendar days
1004 after the trustee sent the notice.

1005 (b) If the notice required by paragraph (a) is returned as
1006 undeliverable within 30 calendar days after the trustee sent the
1007 notice, the trustee must ~~shall~~ perform a diligent search and
1008 inquiry to obtain a different address for the obligor or junior
1009 interestholder. For purposes of this paragraph, any address
1010 known and used by the lienholder for sending regular mailings or
1011 other communications from the lienholder to the obligor or
1012 junior interestholder, as applicable, must ~~shall~~ be included
1013 with other addresses produced from the diligent search and
1014 inquiry, if any.

1015 1. If the trustee's diligent search and inquiry produces an

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1016 address different from the notice address, the trustee must
1017 ~~shall~~ mail a copy of the notice by certified mail or~~7~~ registered
1018 mail, ~~or permitted delivery service,~~ return receipt requested;~~7~~
1019 ~~and by~~ first-class mail, postage prepaid; or, if applicable,
1020 permitted delivery service and first-class mail, postage
1021 prepaid, to the new address. Notice under this subparagraph is
1022 considered perfected upon the trustee receiving the return
1023 receipt ~~bearing the signature of the obligor or junior~~
1024 ~~interestholder, as applicable,~~ within 30 calendar days after the
1025 trustee sent the notice under this subparagraph. Notice under
1026 this subparagraph is not perfected if the receipt ~~from the~~
1027 ~~obligor or junior interestholder~~ is refused or~~7~~ returned, ~~or the~~
1028 ~~trustee cannot, in good faith, ascertain that the obligor or~~
1029 ~~junior interestholder, as applicable, is the person who signed~~
1030 ~~the receipt because all or a portion of the obligor's or junior~~
1031 ~~interestholder's name is not on the signed receipt or because~~
1032 ~~the trustee cannot otherwise determine that the obligor or~~
1033 ~~junior interestholder signed the receipt.~~ If the trustee does
1034 not perfect notice under this subparagraph, the trustee must
1035 ~~shall~~ perfect service in the manner set forth in paragraph (c).

1036 2. If the trustee's diligent search and inquiry does not
1037 locate a different address for the obligor or junior
1038 interestholder, as applicable, the trustee may perfect notice
1039 against that person under paragraph (c).

1040 (6) NOTICE OF SALE.—

1041 (b) The trustee must ~~shall~~ send a copy of the notice of
1042 sale within 3 business days after the date it is submitted for
1043 recording, by ~~first-class mail or permitted delivery service,~~ if
1044 applicable, and first-class mail, postage prepaid, to the notice

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1045 addresses of the obligor and any junior interestholder.

1046 (7) MANNER OF SALE.—

1047 (f) On the date of the sale and upon receipt of the cash or
1048 certified funds due from the highest bidder, the trustee shall
1049 issue to the highest bidder a certificate of sale stating that a
1050 foreclosure conforming to the requirements of this section has
1051 occurred, including the time, location, and date of the sale;;
1052 that the timeshare interest was sold;; the amounts secured by
1053 the lien;; and the amount of the highest bid. A copy of the
1054 certificate of sale must ~~shall~~ be mailed by certified mail or
1055 registered mail, ~~or permitted delivery service,~~ return receipt
1056 requested, or, if applicable, by permitted delivery service and
1057 first-class mail, postage prepaid, to all persons entitled to
1058 receive a notice of sale under subsection (6).

1059 (13) ACTIONS FOR FAILURE TO FOLLOW THE TRUSTEE FORECLOSURE
1060 PROCEDURE.—

1061 (b) Any trustee who intentionally violates ~~the provisions~~
1062 ~~of~~ this section concerning the trustee foreclosure procedure
1063 commits a felony of the third degree, punishable as provided in
1064 s. 775.082, s. 775.083, or s. 775.084. ~~A trustee who incorrectly~~
1065 ~~ascertains that the obligor signed the return receipt as~~
1066 ~~required in subsection (5) does not violate this section if the~~
1067 ~~trustee made a good faith effort to properly ascertain that it~~
1068 ~~is the obligor who signed the return receipt in accordance with~~
1069 ~~subsection (5).~~

1070 Section 16. Subsection (5) is added to section 721.86,
1071 Florida Statutes, to read:

1072 721.86 Miscellaneous provisions.—

1073 (5) Mediation, a settlement conference, or any other effort

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1074 to resolve a foreclosure is not required once a default in a
1075 judicial foreclosure of an assessment lien or mortgage lien has
1076 been issued.

1077 Section 17. For the purpose of incorporating the amendment
1078 made by this act to section 721.11, Florida Statutes, in a
1079 reference thereto, paragraph (d) of subsection (1) of section
1080 721.09, Florida Statutes, is reenacted to read:

1081 721.09 Reservation agreements; escrows.—

1082 (1)

1083 (d) A seller who has filed a reservation agreement and an
1084 escrow agreement under this section may advertise the
1085 reservation agreement program if the advertising material meets
1086 the following requirements:

1087 1. The seller complies with the provisions of s. 721.11
1088 with respect to such advertising material.

1089 2. The advertising material is limited to a general
1090 description of the proposed timeshare plan, including, but not
1091 limited to, a general description of the type, number, and size
1092 of accommodations and facilities and the name of the proposed
1093 timeshare plan.

1094 3. The advertising material contains a statement that the
1095 advertising material is being distributed in connection with an
1096 approved reservation agreement filing only and that the seller
1097 cannot offer an interest in the timeshare plan for sale until a
1098 filed public offering statement has been filed with the division
1099 under this chapter.

1100 Section 18. For the purpose of incorporating the amendment
1101 made by this act to section 721.11, Florida Statutes, in a
1102 reference thereto, subsection (6) of section 721.111, Florida

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1103 Statutes, is reenacted to read:

1104 721.111 Prize and gift promotional offers.-

1105 (6) All advertising material to be distributed in
1106 connection with a prize and gift promotional offer shall
1107 contain, in addition to the information required pursuant to the
1108 provisions of s. 721.11, the following disclosures:

1109 (a) A description of the prize, gift, or other item that
1110 the prospective purchaser will actually receive, including, if
1111 the price is in excess of \$50, the manufacturer's suggested
1112 retail price or, if none is available, the verifiable retail
1113 value. If the value is \$50 or less, the description shall
1114 contain a statement of such.

1115 (b) All rules, terms, requirements, and preconditions which
1116 must be fulfilled or met before a prospective purchaser may
1117 claim any prize, gift, or other item involved in the prize and
1118 gift promotional plan, including whether the prospective
1119 purchaser is required to attend a sales presentation in order to
1120 receive the prize, gift, or other item.

1121 (c) The date upon which the offer expires.

1122 (d) If the number of prizes, gifts, or other items to be
1123 awarded is limited, a statement of the number of items that will
1124 be awarded.

1125 (e) The method by which prizes, gifts, or other items are
1126 to be awarded.

1127 Section 19. This act shall take effect upon becoming a law.