

By Senator Berman

31-00385-22

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1                   A bill to be entitled  
2       An act relating to secured transactions; amending s.  
3       679.1081, F.S.; providing that a description of  
4       certain accounts and entitlements by a certain type of  
5       collateral is insufficient for the purpose of security  
6       agreements; providing retroactive application;  
7       providing an 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 (5) of section 679.1081, Florida  
12       Statutes, is amended to read:

13       679.1081 Sufficiency of description.—

14       (5) A description only by type of collateral defined in  
15       this chapter is an insufficient description of:

16       (a) A commercial tort claim;

17       (b) In a consumer transaction, consumer goods, a security  
18       entitlement, a securities account, or a commodity account; ~~or~~

19       (c) An account consisting of a right to payment of a  
20       monetary obligation for the sale of real property that is the  
21       debtor's homestead under the laws of this state; or

22       (d) Accounts and other entitlements set forth in ss.  
23       222.13-222.16, s. 222.18, and ss. 222.201-222.22.

24       Section 2. The amendment made by this act to s. 679.1081,  
25       Florida Statutes, is remedial in nature and applies  
26       retroactively.

27       Section 3. This act shall take effect upon becoming a law.