

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; making
7 technical changes; amending s. 721.07, F.S.;
8 authorizing developers to provide purchasers with the
9 approved public offering statement and other
10 information electronically under certain
11 circumstances; authorizing the Division of Florida
12 Condominiums, Timeshares, and Mobile Homes to
13 prescribe by rule a specified form; requiring
14 purchasers to sign the form selecting the manner in
15 which they want the approved purchaser public offering
16 statement delivered; providing requirements for such
17 form; making technical changes; amending s. 721.075,
18 F.S.; specifying that the payment for certain
19 incidental benefits is voluntary; removing a
20 limitation on the aggregate represented value of all
21 incidental benefits; removing the requirement that
22 incidental benefits be filed with the division for
23 review; prohibiting the transfer or assignment of an
24 incidental benefit without the approval of the
25 benefit's provider; revising the acknowledgment a

26 purchaser must sign relating to incidental benefits;
27 removing the requirement that the acknowledgment and
28 disclosure statement be filed with the division before
29 use; removing the requirement that a developer notify
30 the division upon learning that an incidental benefit
31 is unavailable; requiring a substituted incidental
32 benefit to be made available, rather than delivered,
33 to a purchaser within a specified time; making
34 technical changes; amending s. 721.10, F.S.;
35 prohibiting any attempt to obtain a waiver of the
36 cancellation right of the purchaser; providing that a
37 closing is voidable under certain circumstances;
38 making technical changes; amending s. 721.11, F.S.;
39 revising the definition of the term "advertising
40 material"; conforming cross-references and making
41 technical changes; amending s. 721.125, F.S.;
42 providing legislative findings; providing that the
43 board of administration serves as the termination
44 trustee for purposes of implementing the termination
45 of a timeshare plan; providing an exception; requiring
46 the termination trustee to act in a fiduciary
47 capacity; requiring certain unpaid amounts to be set
48 off against the net proceeds from the disposition of
49 the timeshare property; authorizing the termination
50 trustee to bring an interpleader action in certain

51 | circumstances and deposit the disputed funds into the
52 | court registry; authorizing attorney fees and costs;
53 | revising applicability; making technical changes;
54 | amending s. 721.13, F.S.; prohibiting a managing
55 | entity from sending certain notices to the address of
56 | an owner's timeshare unit or timeshare plan;
57 | authorizing certain meetings to be conducted
58 | electronically; making technical changes; creating s.
59 | 721.131, F.S.; authorizing a managing entity to take
60 | certain actions before, during, or after an actual or
61 | anticipated emergency in certain circumstances and for
62 | certain purposes; amending s. 721.52, F.S.; revising
63 | the definition of the term "nonspecific multisite
64 | timeshare plan"; making technical changes; amending s.
65 | 721.55, F.S.; authorizing component site information
66 | be provided to purchasers electronically; providing
67 | that a developer is not required to file a separate
68 | public offering statement for certain component sites;
69 | making 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 ss. 721.855 and 721.856, F.S.; revising an
74 | obligor's rights to object to the trustee foreclosure
75 | procedure; revising available methods of delivery of

76 certain notices and the certificate of sale; revising
 77 when certain notices are considered perfected against
 78 a trustee; making technical changes; conforming
 79 provisions to changes made by the act; amending s.
 80 721.86, F.S.; providing that certain efforts to
 81 resolve a foreclosure are not required under certain
 82 circumstances; reenacting ss. 721.09(1)(d) and
 83 721.111(6), F.S., relating to reservation agreements
 84 and escrows and prize and gift promotional offers,
 85 respectively, to incorporate the amendments made by
 86 the act; providing an effective date.

87

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

89

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

92 721.03 Scope of chapter.—

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

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

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

101 721.07 Public offering statement.—Prior to offering any
102 timeshare plan, the developer must submit a filed public
103 offering statement to the division for approval as prescribed by
104 s. 721.03, s. 721.55, or this section. Until the division
105 approves such filing, any contract regarding the sale of that
106 timeshare plan is subject to cancellation by the purchaser
107 pursuant to s. 721.10.

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

114 (b) The division is authorized to prescribe by rule the
115 form of the approved purchaser public offering statement that
116 must be furnished by the developer to each purchaser and the
117 form on which a purchaser must select the manner in which he or
118 she wants the approved purchaser public offering statement
119 delivered. The form of the purchaser public offering statement
120 must provide fair, meaningful, and effective disclosure of all
121 aspects of the timeshare plan. The purchaser manner of delivery
122 form must disclose the system requirements necessary to view the
123 approved public offering statement electronically and advise the
124 purchaser to not select an alternative method of receiving the
125 approved public offering statement unless he or she is able to

126 review the approved public offering statement before the
127 expiration of the 10-day cancellation period under s. 721.10.

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

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

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

138 3.(e) A receipt for timeshare plan documents and a list
139 describing any exhibit to the ~~filed~~ public offering statement
140 filed with the division which is not delivered to the purchaser.
141 The division is authorized to prescribe by rule the form of the
142 receipt for timeshare plan documents and the description of
143 exhibits list that must be furnished to the purchaser. The
144 description of documents list utilized by a developer must ~~shall~~
145 be filed with the division for review as part of the filed
146 public offering statement under ~~pursuant to~~ this section. The
147 developer is ~~shall~~ be required to provide the managing entity
148 with a copy of the approved filed public offering statement and
149 any approved amendments thereto to be maintained by the managing
150 entity as part of the books and records of the timeshare plan

151 under ~~pursuant to~~ s. 721.13(3)(d).

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

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

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

159 Section 3. Section 721.075, Florida Statutes, is amended
 160 to read:

161 721.075 Incidental benefits.—Incidental benefits may ~~shall~~
 162 be offered only as provided in this section.

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

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

174 (b) The ~~No~~ costs of acquisition, operation, maintenance,
 175 or repair of the incidental benefit may not be ~~are~~ passed on to

176 purchasers of the timeshare plan as common expenses of the
177 timeshare plan or as common expenses of a component site of a
178 multisite timeshare plan.

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

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

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

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

199 ~~(g) The incidental benefit is filed with the division for~~
200 ~~review in conjunction with the filing of a timeshare plan or in~~

201 ~~connection with a previously filed timeshare plan.~~

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

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

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

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

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

220 The incidental benefit[s] described in this statement is
 221 [are] offered to prospective purchasers of the timeshare plan
 222 [or other permitted reference under ~~pursuant to~~ s.
 223 721.11(5) (a)]. This [These] benefit[s] is [are] available for
 224 your use for [some period up to 3 years ~~or less~~] after the first
 225 date that the timeshare plan is available for your use. The

226 availability of the incidental benefit[s] may or may not be
 227 renewed or extended. You should not purchase an interest in the
 228 timeshare plan in reliance upon the continued availability or
 229 renewal or extension of this [these] benefit[s].

230 ~~(c) A statement indicating the source of the services,~~
 231 ~~points, or other products that constitute the incidental~~
 232 ~~benefit.~~

233
 234 ~~The acknowledgment and disclosure statement for any incidental~~
 235 ~~benefit shall be filed with the division prior to use. Each~~
 236 purchaser must ~~shall~~ receive a copy of his or her executed
 237 acknowledgment and disclosure statement as a document required
 238 to be provided to him or her under ~~pursuant to~~ s. 721.10(1)(b).

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

251 (b) If an incidental benefit becomes unavailable as a
252 result of events beyond the control of the developer, the
253 developer may reserve the right to substitute a replacement
254 incidental benefit of a type, quality, value, and term
255 reasonably similar to the unavailable incidental benefit. If the
256 developer reserves the right to substitute, the acknowledgment
257 and disclosure statement required under ~~pursuant to~~ paragraph
258 (2)(a) must ~~shall~~ contain the following conspicuous disclosure:

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

265
266 The substituted incidental benefit must ~~shall~~ be made available
267 ~~delivered~~ to the purchaser within 30 days after the date that
268 the unavailability of the incidental benefit was made known to
269 the developer.

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

273 Section 4. Subsections (2) and (3) of section 721.10,
274 Florida Statutes, are renumbered as subsections (3) and (4),
275 respectively, subsection (1) of that section is amended, and a

276 new subsection (2) is created, to read:

277 721.10 Cancellation.—

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

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

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

285 (2) This right of cancellation may not be waived by any
 286 purchaser or by any other person on behalf of the purchaser, and
 287 any attempt to obtain a waiver of the cancellation right of the
 288 purchaser is unlawful. If a purchaser waives, knowingly or
 289 unknowingly, his or her right of cancellation and a closing
 290 occurs, such closing is voidable at the option of the purchaser
 291 for up to 1 year after the date that would have been the
 292 expiration of the cancellation period under subsection (1).

293 Furthermore, a ~~no~~ closing may not occur until the cancellation
 294 period of the ~~timeshare~~ purchaser has expired, and if a closing
 295 occurs before the expiration of the cancellation period, — Any
 296 attempt to obtain a waiver of the cancellation right of the
 297 timeshare purchaser, or to hold a closing prior to the
 298 expiration of the cancellation period, is unlawful and such
 299 closing is voidable at the option of the purchaser for up to 5
 300 years after such closing a period of 1 year after the expiration

301 ~~of the cancellation period.~~ However, nothing in this section
302 precludes the execution of documents in advance of closing for
303 delivery after expiration of the cancellation period.

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

307 721.11 Advertising materials; oral statements.—

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

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

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

322 (b) A purchaser of a regulated short-term product has the
323 right to cancel the agreement until midnight of the 10th
324 calendar day after ~~following~~ the execution date of the
325 agreement. The right of cancellation may not be waived by the

326 prospective purchaser or by any other person on behalf of the
327 prospective purchaser. Notice of cancellation must be given in
328 the same manner prescribed for giving notice of cancellation
329 under s. 721.10(3) ~~s. 721.10(2)~~. If the prospective purchaser
330 gives a valid notice of cancellation or is otherwise entitled to
331 cancel the sale, the funds or other property received from or on
332 behalf of the prospective purchaser, or the proceeds thereof,
333 must be returned to the prospective purchaser. Such refund must
334 be made in the same manner prescribed for refunds under s.
335 721.10.

336 (e) If the seller provides the purchaser with the right to
337 cancel the purchase of a regulated short-term product at any
338 time up to 7 days before ~~prior to~~ the purchaser's reserved use
339 of the accommodations, but in no event less than 10 days, and if
340 the seller refunds the total amount of all payments made by the
341 purchaser reduced by the proportion of any benefits the
342 purchaser has actually received before ~~prior to~~ the effective
343 date of the cancellation, the specific value of which has been
344 agreed to between the purchaser and the seller, the short-term
345 product offer is ~~shall be~~ exempt from the requirements of
346 paragraphs (b), (c), and (d). An agreement relating to the sale
347 of the regulated short-term product made pursuant to this
348 paragraph must contain a statement setting forth the
349 cancellation and refund rights of the prospective purchaser in a
350 manner that is consistent with this section and s. 721.10,

351 including a description of the length of the cancellation right,
 352 a statement that the purchaser's intent to cancel must be in
 353 writing and sent to the seller at a specified address, a
 354 statement that the notice of cancellation is effective upon the
 355 date sent, and a statement that any attempt to waive the
 356 cancellation right is unlawful. The right of cancellation
 357 provided to the purchaser under ~~pursuant to~~ this paragraph may
 358 not be waived by the prospective purchaser or by any other
 359 person on behalf of the prospective purchaser. Notice of
 360 cancellation must be given in the same manner prescribed for
 361 giving notice of cancellation under s. 721.10(3) ~~pursuant to s.~~
 362 ~~721.10(2)~~. If the prospective purchaser gives a valid notice of
 363 cancellation, or is otherwise entitled to cancel the sale, the
 364 funds or other property received from or on behalf of the
 365 prospective purchaser, or the proceeds thereof, shall be
 366 returned to the prospective purchaser. Such refund shall be made
 367 in the manner prescribed for refunds under s. 721.10.

368 Section 6. Section 721.125, Florida Statutes, is amended
 369 to read:

370 721.125 Termination of timeshare plans.—

371 (1) The Legislature finds that the continued enforcement
 372 of timeshare plan covenants that encumber the land and restrict
 373 the use of real property may create economic waste and areas of
 374 disrepair that threaten the safety and welfare of the owners or
 375 the public or cause obsolescence of the property for its

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

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

397 (3) If a termination vote or the written consent under
 398 ~~pursuant to~~ subsection (1) is proposed for a component site of a
 399 multisite timeshare plan located in the ~~this~~ state, the proposed
 400 termination is effective only if the person authorized to make

401 additions or substitutions of accommodations and facilities
 402 pursuant to the timeshare instrument also approves the
 403 termination.

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

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

425 ~~2. All reasonable expenses incurred by the termination~~

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426 ~~trustee relating to the performance of its duties pursuant to~~
427 ~~this subsection, including the reasonable fees of attorneys and~~
428 ~~other professionals, must be paid by the tenants in common of~~
429 ~~the former timeshare property subject to partition or sale,~~
430 ~~proportionate to their respective ownership interests.~~

431 ~~3. The termination trustee shall adopt reasonable~~
432 ~~procedures to implement the partition or sale of the former~~
433 ~~timeshare property and comply with the requirements of this~~
434 ~~subsection.~~

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

449 (c) After termination of a timeshare plan, the termination
450 trustee may bring an action in partition on behalf of the

451 tenants in common in each former timeshare property or sell the
452 former timeshare property in any manner and to any person who is
453 approved by a majority of all such tenants in common or the
454 voting representative, as applicable. The termination trustee
455 has all other powers reasonably necessary to effect the
456 partition or sale of the former timeshare property, including
457 the power to maintain the property during the pendency of any
458 partition action or sale.

459 (d) All reasonable expenses incurred by the termination
460 trustee relating to the performance of his or her duties under
461 this subsection, including reasonable attorney fees or fees for
462 other professionals, must be paid by the tenants in common of
463 the former timeshare property subject to partition or sale,
464 proportionate to their respective ownership interests.

465 (e) The timeshare trustee shall adopt reasonable
466 procedures to implement the partition or sale of the former
467 timeshare property and to comply with the requirements of this
468 subsection.

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

475 (g) If an owner of a timeshare interest or any other

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

487 (5)-(4) This section applies only to all a timeshare plans
 488 in the state that exist on or after July 1, 2022, provided that
 489 the timeshare plan has existed that has been in existence for at
 490 least 25 years as of the effective date of the termination of
 491 the timeshare plan vote or consent required by subsection (1).

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

494 721.13 Management.—

495 (14) Notwithstanding any provision of chapter 718 or
 496 chapter 719 to the contrary:

497 (a) A managing entity may not send notices that are
 498 required to be delivered to an owner of a timeshare interest
 499 pursuant to chapter 718, chapter 719, or this chapter to the
 500 address of the owner's timeshare unit or the address of the

501 owner's timeshare plan.

502 (b) The board of administration or the members of an
 503 owners' association may conduct board meetings or owners'
 504 meetings electronically and without the need for the meeting to
 505 be held at a physical location.

506 Section 8. Section 721.131, Florida Statutes, is created
 507 to read:

508 721.131 Managing entity emergency powers.—

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

519 (a) Conduct board of administration meetings and owners'
 520 meetings, in whole or in part, by telephone, real-time
 521 videoconferencing, or similar real-time electronic or video
 522 communication with notice given as is practicable. Such notice
 523 may be given in any practicable manner, including publication,
 524 radio, United States mail, the Internet, electronic
 525 transmission, public service announcements, and conspicuous

526 posting on the timeshare property or any other means the
527 managing entity deems reasonable under the circumstances. Notice
528 of decisions of the managing entity may also be communicated as
529 provided in this paragraph.

530 (b) Cancel and reschedule any board of administration
531 meetings or owners' meetings.

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

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

540 (e) Enter into agreements with counties and municipalities
541 to assist them with emergency matters.

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

545 (g) Determine that all or any portion of the timeshare
546 property is unavailable for entry, use, or occupancy by the
547 owners or the owners' family members, tenants, guests, agents,
548 invitees, exchangers, or other occupants of the timeshare
549 property to protect the health, safety, or welfare of such
550 persons or to protect the accommodations or facilities of the

551 timeshare plan.

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

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

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

571 (k) Contract, on behalf of any owner or owners, for items
572 or services for which the owners are otherwise individually
573 responsible, but which are necessary as a result of the
574 emergency. In such event, the owner or owners on whose behalf
575 the managing entity has contracted are responsible for

576 reimbursing the managing entity for the actual costs of the
577 items or services, and the managing entity may use its lien
578 authority provided under s. 721.16 to enforce collection of the
579 costs.

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

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

591 (n) Issue emergency rules and regulations, or temporarily
592 modify existing rules and regulations, regarding the operation
593 of the timeshare plan reservation system as required under ss.
594 721.13(3)(g) and 721.13(12)(a) or the multisite timeshare plan
595 reservation system as required under s. 721.56(6). This
596 authority includes issuing or modifying emergency rules and
597 regulations to add, modify, or suspend use rights to address the
598 loss of or restricted use of purchasers' timeshare interests as
599 a result of the emergency or to comply with federal, state, or
600 local orders. For this limited purpose, enforcement of the one-

601 to-one use right to use night requirement ratio as defined in s.
602 721.05(25) may be suspended, and any subsequent imbalance with
603 respect to the one-to-one use right to use night requirement
604 ratio that results because of the implementation of an emergency
605 rule or regulation is not a violation of this chapter.

606 (o) Notwithstanding s. 721.13(3)(c)2., transfer funds in
607 any deferred maintenance or capital expenditure reserve account
608 to any operating account without the consent of a majority of
609 the purchasers of the timeshare plan.

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

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

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

623 (b) Protect the timeshare property.

624 (c) Mitigate or avoid harm, injury, or damage to persons
625 or property.

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

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

629 721.52 Definitions.—As used in this chapter, the term:

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

639 Timeshare estates or timeshare licenses may be offered in a
640 nonspecific multisite timeshare plan.

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

644 721.55 Multisite timeshare plan public offering
645 statement.—Each filed public offering statement for a multisite
646 timeshare plan shall contain the information required by this
647 section and shall comply with the provisions of s. 721.07,
648 except as otherwise provided therein. The division is authorized
649 to provide by rule the method by which a developer must provide
650 such information to the division. Each multisite timeshare plan

651 | filed public offering statement shall contain the following
 652 | information and disclosures:

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

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

662 | 1. The name and address of each component site.

663 | 2. The number of accommodations, timeshare interests, and
 664 | timeshare periods, expressed in periods of 7-day use
 665 | availability, committed to the multisite timeshare plan and
 666 | available for use by purchasers.

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

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

675 | a. The intended use of the facility, if not apparent from

676 the description.

677 b. Any user fees associated with a purchaser's use of the
678 facility.

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

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

685 (1)1. If the multisite timeshare plan contains any
686 component sites located in the ~~this~~ state, the information
687 required by s. 721.07(5) pertaining to each such component site,
688 unless exempt under ~~pursuant to~~ s. 721.03.

689 2. If the purchaser will receive an interest in a specific
690 multisite timeshare plan component site located outside of the
691 ~~this~~ state but which is offered in the ~~this~~ state, the
692 information required by s. 721.07(5) pertaining to that
693 component site. ~~, provided,~~ However, for purposes of this
694 paragraph, that the provisions of s. 721.07(5)(t) ~~shall~~ only
695 requires ~~require~~ disclosure of information related to the
696 estimated budget for the timeshare plan and purchaser's expenses
697 as required by the jurisdiction in which the component site is
698 located.

699
700 A developer is not required to file a separate public offering

701 statement for any component site located within or outside the
 702 state in order to include the component site in the multistate
 703 timeshare plan.

704 Section 11. Paragraph (c) of subsection (2) of section
 705 721.551, Florida Statutes, is amended to read:

706 721.551 Delivery of multisite timeshare plan purchaser
 707 public offering statement.—

708 (2) The developer shall furnish each purchaser with the
 709 following:

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

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

718 721.82 Definitions.—As used in this part, the term:

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

726 ~~jurisdiction as the equivalent of certified, registered mail for~~
727 ~~that jurisdiction.~~

728 Section 13. Paragraph (a) of subsection (3), paragraphs
729 (a) and (b) of subsection (5), paragraph (b) of subsection (6),
730 paragraph (f) of subsection (7), and paragraph (b) of subsection
731 (14) of section 721.855, Florida Statutes, are amended to read:

732 721.855 Procedure for the trustee foreclosure of
733 assessment liens.—The provisions of this section establish a
734 trustee foreclosure procedure for assessment liens.

735 (3) OBLIGOR'S RIGHTS.—

736 (a) The obligor may object to the lienholder's use of the
737 trustee foreclosure procedure for a specific default within 20
738 days after receipt of the notice required under subsection (5)
739 ~~any time before the sale of the timeshare interest under~~
740 ~~subsection (7)~~ by delivering a written objection to the trustee
741 using the objection form provided for in subsection (5). If the
742 trustee receives the written objection from the obligor, the
743 trustee may not proceed with the trustee foreclosure procedure
744 as to the default specified in the notice of default and intent
745 to foreclose under subsection (5), and the lienholder may
746 proceed thereafter only with a judicial foreclosure action as to
747 that specified default.

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

749 (a) In any foreclosure proceeding under this section, the
750 trustee is required to notify the obligor of the proceeding by

751 sending the obligor a written notice of default and intent to
 752 foreclose to the notice address of the obligor by certified mail
 753 ~~or~~ registered mail, ~~or permitted delivery service~~, return
 754 receipt requested; ~~and by~~ first-class mail, postage prepaid; or
 755 permitted delivery service and first-class mail, postage
 756 prepaid, as follows:

757 1. The notice of default and intent to foreclose must
 758 ~~shall~~ identify the obligor, the notice address of the obligor,
 759 the legal description of the timeshare interest, the nature of
 760 the default, the amounts secured by the lien, and a per diem
 761 amount to account for further accrual of the amounts secured by
 762 the lien and must ~~shall~~ state the method by which the obligor
 763 may cure the default, including the period of time after the
 764 date of the notice of default and intent to foreclose within
 765 which the obligor may cure the default.

766 2. The notice of default and intent to foreclose must
 767 ~~shall~~ include an objection form with which the obligor can
 768 object to the use of the trustee foreclosure procedure by
 769 signing and returning the objection form to the trustee. The
 770 objection form must ~~shall~~ identify the obligor, the notice
 771 address of the obligor, the timeshare interest, and the return
 772 address of the trustee and must ~~shall~~ state: "The undersigned
 773 obligor exercises the obligor's right to object to the use of
 774 the trustee foreclosure procedure contained in section 721.855,
 775 Florida Statutes."

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776 3. The notice of default and intent to foreclose must
777 ~~shall~~ also contain a statement in substantially the following
778 form:
779 If you fail to cure the default as set forth in this notice or
780 take other appropriate action with regard to this foreclosure
781 matter, you risk losing ownership of your timeshare interest
782 through the trustee foreclosure procedure established in section
783 721.855, Florida Statutes. You may ~~choose to~~ sign and send to
784 the trustee, within 20 days after receipt of this notice, the
785 enclosed objection form, exercising your right to object to the
786 use of the trustee foreclosure procedure. Upon the trustee's
787 receipt of your signed objection form, the foreclosure of the
788 lien with respect to the default specified in this notice is
789 ~~shall be~~ subject to the judicial foreclosure procedure only. You
790 have the right to cure your default in the manner set forth in
791 this notice at any time before the trustee's sale of your
792 timeshare interest. If you do not object to the use of the
793 trustee foreclosure procedure, you will not be subject to a
794 deficiency judgment even if the proceeds from the sale of your
795 timeshare interest are insufficient to offset the amounts
796 secured by the lien.

797 4. The trustee must ~~shall~~ also mail a copy of the notice
798 of default and intent to foreclose, without the objection form,
799 to the notice address of any junior interestholder by certified
800 mail or registered mail, ~~or permitted delivery service,~~ return

801 receipt requested; ~~and by first-class mail, postage prepaid; or~~
802 permitted delivery service and first-class mail, postage
803 prepaid.

804 5. Notice under this paragraph is considered perfected
805 upon the trustee receiving the return receipt ~~bearing the~~
806 ~~signature of the obligor or junior interestholder, as~~
807 ~~applicable,~~ within 30 calendar days after the trustee sent the
808 notice under this paragraph. Notice under this paragraph is not
809 perfected if:

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

812 ~~b. The trustee cannot, in good faith, ascertain that the~~
813 ~~obligor or junior interestholder, as applicable, is the person~~
814 ~~who signed the receipt because all or a portion of the obligor's~~
815 ~~or junior interestholder's name is not on the signed receipt or~~
816 ~~because the trustee cannot otherwise determine that the obligor~~
817 ~~or junior interestholder signed the receipt; or~~

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

821 (b) If the notice required by paragraph (a) is returned as
822 undeliverable within 30 calendar days after the trustee sent the
823 notice, the trustee must ~~shall~~ perform a diligent search and
824 inquiry to obtain a different address for the obligor or junior
825 interestholder. For purposes of this paragraph, any address

826 known and used by the lienholder for sending regular mailings or
827 other communications from the lienholder to the obligor or
828 junior interestholder, as applicable, must ~~shall~~ be included
829 with other addresses produced from the diligent search and
830 inquiry, if any.

831 1. If the trustee's diligent search and inquiry produces
832 an address different from the notice address, the trustee must
833 ~~shall~~ mail a copy of the notice by certified mail or ~~registered~~
834 ~~mail, or permitted delivery service,~~ return receipt requested;
835 ~~and by first-class mail, postage prepaid;~~ or permitted delivery
836 service and first-class mail, postage prepaid, to the new
837 address. Notice under this subparagraph is considered perfected
838 upon the trustee receiving the return receipt ~~bearing the~~
839 ~~signature of the obligor or junior interestholder, as~~
840 ~~applicable,~~ within 30 calendar days after the trustee sent the
841 notice under this subparagraph. Notice under this subparagraph
842 is not perfected if the receipt ~~from the obligor or junior~~
843 ~~interestholder, as applicable,~~ is refused or ~~returned,~~ or the
844 ~~trustee cannot, in good faith, ascertain that the obligor or~~
845 ~~junior interestholder, as applicable,~~ is the person who signed
846 the receipt because all or a portion of the obligor's or junior
847 interestholder's name is not on the signed receipt or because
848 the trustee cannot otherwise determine that the obligor or
849 junior interestholder signed the receipt. If the trustee does
850 not perfect notice under this subparagraph, the trustee must

851 ~~shall~~ perfect service in the manner set forth in paragraph (c).

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

856 (6) NOTICE OF SALE.—

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

862 (7) MANNER OF SALE.—

863 (f) On the date of the sale and upon receipt of the cash
 864 or certified funds due from the highest bidder, the trustee
 865 shall issue to the highest bidder a certificate of sale stating
 866 that a foreclosure conforming to the requirements of this
 867 section has occurred, including the time, location, and date of
 868 the sale;; that the timeshare interest was sold;; the amounts
 869 secured by the lien;; and the amount of the highest bid. A copy
 870 of the certificate of sale must ~~shall~~ be mailed by certified
 871 mail or registered mail, ~~or permitted delivery service~~, return
 872 receipt requested, or by permitted delivery service and first-
 873 class mail, postage prepaid, to all persons entitled to receive
 874 a notice of sale under subsection (6).

875 (14) ACTIONS FOR FAILURE TO FOLLOW THE TRUSTEE FORECLOSURE

876 PROCEDURE.—

877 (b) Any trustee who intentionally violates ~~the provisions~~
 878 ~~of~~ this section concerning the trustee foreclosure procedure
 879 commits a felony of the third degree, punishable as provided in
 880 s. 775.082, s. 775.083, or s. 775.084. ~~A trustee who incorrectly~~
 881 ~~ascertains that the obligor signed the return receipt as~~
 882 ~~required in subsection (5) does not violate this section if the~~
 883 ~~trustee made a good faith effort to properly ascertain that the~~
 884 ~~obligor signed the return receipt in accordance with subsection~~
 885 ~~(5).~~

886 Section 14. Paragraph (a) of subsection (3), paragraphs
 887 (a) and (b) of subsection (5), paragraph (b) of subsection (6),
 888 paragraph (f) of subsection (7), and paragraph (b) of subsection
 889 (13) of section 721.856, Florida Statutes, are amended to read:

890 721.856 Procedure for the trustee foreclosure of mortgage
 891 liens.—The provisions of this section establish a trustee
 892 foreclosure procedure for mortgage liens.

893 (3) OBLIGOR'S RIGHTS.—

894 (a) The obligor may object to the lienholder's use of the
 895 trustee foreclosure procedure for a specific default within 20
 896 days after receipt of the notice required under subsection (5)
 897 ~~any time before the sale of the timeshare interest under~~
 898 ~~subsection (7)~~ by delivering a written objection to the trustee
 899 using the objection form provided for in subsection (5). If the
 900 trustee receives the written objection from the obligor, the

901 trustee may not proceed with the trustee foreclosure procedure
 902 as to the default specified in the notice of default and intent
 903 to foreclose under subsection (5), and the lienholder may
 904 proceed thereafter only with a judicial foreclosure action as to
 905 that specified default.

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

907 (a) In any foreclosure proceeding under this section, the
 908 trustee is required to notify the obligor of the proceeding by
 909 sending the obligor a written notice of default and intent to
 910 foreclose to the notice address of the obligor by certified mail
 911 or, registered mail, ~~or permitted delivery service~~, return
 912 receipt requested; ~~and by first-class mail, postage prepaid; or~~
 913 permitted delivery service and first-class mail, postage
 914 prepaid, as follows:

915 1. The notice of default and intent to foreclose must
 916 ~~shall~~ identify the obligor, the notice address of the obligor,
 917 the legal description of the timeshare interest, the nature of
 918 the default, the amounts secured by the lien, and a per diem
 919 amount to account for further accrual of the amounts secured by
 920 the lien and must ~~shall~~ state the method by which the obligor
 921 may cure the default, including the period of time after the
 922 date of the notice of default and intent to foreclose within
 923 which the obligor may cure the default.

924 2. The notice of default and intent to foreclose must
 925 ~~shall~~ include an objection form with which the obligor can

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926 | object to the use of the trustee foreclosure procedure by
927 | signing and returning the objection form to the trustee. The
928 | objection form must ~~shall~~ identify the obligor, the notice
929 | address of the obligor, the timeshare interest, and the return
930 | address of the trustee and must shall state: "The undersigned
931 | obligor exercises the obligor's right to object to the use of
932 | the trustee foreclosure procedure contained in section 721.856,
933 | Florida Statutes."

934 | 3. The notice of default and intent to foreclose must
935 | ~~shall~~ also contain a statement in substantially the following
936 | form:

937 | If you fail to cure the default as set forth in this notice or
938 | take other appropriate action with regard to this foreclosure
939 | matter, you risk losing ownership of your timeshare interest
940 | through the trustee foreclosure procedure established in section
941 | 721.856, Florida Statutes. You may ~~choose to~~ sign and send to
942 | the trustee, within 20 days after receipt of this notice, the
943 | enclosed objection form, exercising your right to object to the
944 | use of the trustee foreclosure procedure. Upon the trustee's
945 | receipt of your signed objection form, the foreclosure of the
946 | lien with respect to the default specified in this notice is
947 | ~~shall be~~ subject to the judicial foreclosure procedure only. You
948 | have the right to cure your default in the manner set forth in
949 | this notice at any time before the trustee's sale of your
950 | timeshare interest. If you do not object to the use of the

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951 trustee foreclosure procedure, you will not be subject to a
952 deficiency judgment even if the proceeds from the sale of your
953 timeshare interest are insufficient to offset the amounts
954 secured by the lien.

955 4. The trustee must ~~shall~~ also mail a copy of the notice
956 of default and intent to foreclose, without the objection form,
957 to the notice address of any junior interestholder by certified
958 mail or, registered mail, ~~or permitted delivery service~~, return
959 receipt requested; ~~and by first-class mail, postage prepaid; or~~
960 permitted delivery service and first-class mail, postage
961 prepaid.

962 5. Notice under this paragraph is considered perfected
963 upon the trustee receiving the return receipt ~~bearing the~~
964 ~~signature of the obligor or junior interestholder, as~~
965 ~~applicable~~, within 30 calendar days after the trustee sent the
966 notice under this paragraph. Notice under this paragraph is not
967 perfected if:

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

970 b. ~~The trustee cannot, in good faith, ascertain from the~~
971 ~~receipt that the obligor or junior interestholder, as~~
972 ~~applicable, is the person who signed the receipt because all or~~
973 ~~a portion of the obligor's or junior interestholder's name is~~
974 ~~not on the signed receipt or the trustee cannot otherwise~~
975 ~~determine that the obligor or junior interestholder signed the~~

976 ~~receipt;~~ or
 977 ~~b.e.~~ The receipt ~~from the obligor or junior~~
 978 ~~interestholder, as applicable,~~ is returned or refused within 30
 979 calendar days after the trustee sent the notice.
 980 (b) If the notice required by paragraph (a) is returned as
 981 undeliverable within 30 calendar days after the trustee sent the
 982 notice, the trustee must ~~shall~~ perform a diligent search and
 983 inquiry to obtain a different address for the obligor or junior
 984 interestholder. For purposes of this paragraph, any address
 985 known and used by the lienholder for sending regular mailings or
 986 other communications from the lienholder to the obligor or
 987 junior interestholder, as applicable, must ~~shall~~ be included
 988 with other addresses produced from the diligent search and
 989 inquiry, if any.
 990 1. If the trustee's diligent search and inquiry produces
 991 an address different from the notice address, the trustee must
 992 ~~shall~~ mail a copy of the notice by certified mail or ~~or~~ registered
 993 mail, ~~or permitted delivery service,~~ return receipt requested; ~~or~~
 994 ~~and by first-class mail, postage prepaid; or permitted delivery~~
 995 service and first-class mail, postage prepaid, to the new
 996 address. Notice under this subparagraph is considered perfected
 997 upon the trustee receiving the return receipt ~~bearing the~~
 998 ~~signature of the obligor or junior interestholder, as~~
 999 ~~applicable,~~ within 30 calendar days after the trustee sent the
 1000 notice under this subparagraph. Notice under this subparagraph

1001 is not perfected if the receipt ~~from the obligor or junior~~
 1002 ~~interestholder~~ is refused or, returned, ~~or the trustee cannot,~~
 1003 ~~in good faith, ascertain that the obligor or junior~~
 1004 ~~interestholder, as applicable, is the person who signed the~~
 1005 ~~receipt because all or a portion of the obligor's or junior~~
 1006 ~~interestholder's name is not on the signed receipt or because~~
 1007 ~~the trustee cannot otherwise determine that the obligor or~~
 1008 ~~junior interestholder signed the receipt.~~ If the trustee does
 1009 not perfect notice under this subparagraph, the trustee must
 1010 ~~shall~~ perfect service in the manner set forth in paragraph (c).

1011 2. If the trustee's diligent search and inquiry does not
 1012 locate a different address for the obligor or junior
 1013 interestholder, as applicable, the trustee may perfect notice
 1014 against that person under paragraph (c).

1015 (6) NOTICE OF SALE.—

1016 (b) The trustee must ~~shall~~ send a copy of the notice of
 1017 sale within 3 business days after the date it is submitted for
 1018 recording, by ~~first-class mail or permitted delivery service~~ and
 1019 first-class mail, postage prepaid, to the notice addresses of
 1020 the obligor and any junior interestholder.

1021 (7) MANNER OF SALE.—

1022 (f) On the date of the sale and upon receipt of the cash
 1023 or certified funds due from the highest bidder, the trustee
 1024 shall issue to the highest bidder a certificate of sale stating
 1025 that a foreclosure conforming to the requirements of this

1026 section has occurred, including the time, location, and date of
 1027 the sale;~~;~~ that the timeshare interest was sold;~~;~~ the amounts
 1028 secured by the lien;~~;~~ and the amount of the highest bid. A copy
 1029 of the certificate of sale must ~~shall~~ be mailed by certified
 1030 mail or~~;~~ registered mail, ~~or permitted delivery service,~~ return
 1031 receipt requested, or by permitted delivery service and first-
 1032 class mail, postage prepaid, to all persons entitled to receive
 1033 a notice of sale under subsection (6).

1034 (13) ACTIONS FOR FAILURE TO FOLLOW THE TRUSTEE FORECLOSURE
 1035 PROCEDURE.—

1036 (b) Any trustee who intentionally violates ~~the provisions~~
 1037 ~~of~~ this section concerning the trustee foreclosure procedure
 1038 commits a felony of the third degree, punishable as provided in
 1039 s. 775.082, s. 775.083, or s. 775.084. ~~A trustee who incorrectly~~
 1040 ~~ascertains that the obligor signed the return receipt as~~
 1041 ~~required in subsection (5) does not violate this section if the~~
 1042 ~~trustee made a good faith effort to properly ascertain that it~~
 1043 ~~is the obligor who signed the return receipt in accordance with~~
 1044 ~~subsection (5).~~

1045 Section 15. Subsection (5) is added to section 721.86,
 1046 Florida Statutes, to read:

1047 721.86 Miscellaneous provisions.—

1048 (5) Mediation, a settlement conference, or any other
 1049 effort to resolve a foreclosure is not required once a default
 1050 in a judicial foreclosure of an assessment lien or mortgage lien

1051 | has been issued.

1052 | Section 16. For the purpose of incorporating the amendment
 1053 | made by this act to section 721.11, Florida Statutes, in a
 1054 | reference thereto, paragraph (d) of subsection (1) of section
 1055 | 721.09, Florida Statutes, is reenacted to read:

1056 | 721.09 Reservation agreements; escrows.—

1057 | (1)

1058 | (d) A seller who has filed a reservation agreement and an
 1059 | escrow agreement under this section may advertise the
 1060 | reservation agreement program if the advertising material meets
 1061 | the following requirements:

1062 | 1. The seller complies with the provisions of s. 721.11
 1063 | with respect to such advertising material.

1064 | 2. The advertising material is limited to a general
 1065 | description of the proposed timeshare plan, including, but not
 1066 | limited to, a general description of the type, number, and size
 1067 | of accommodations and facilities and the name of the proposed
 1068 | timeshare plan.

1069 | 3. The advertising material contains a statement that the
 1070 | advertising material is being distributed in connection with an
 1071 | approved reservation agreement filing only and that the seller
 1072 | cannot offer an interest in the timeshare plan for sale until a
 1073 | filed public offering statement has been filed with the division
 1074 | under this chapter.

1075 | Section 17. For the purpose of incorporating the amendment

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1076 made by this act to section 721.11, Florida Statutes, in a
1077 reference thereto, subsection (6) of section 721.111, Florida
1078 Statutes, is reenacted to read:

1079 721.111 Prize and gift promotional offers.—

1080 (6) All advertising material to be distributed in
1081 connection with a prize and gift promotional offer shall
1082 contain, in addition to the information required pursuant to the
1083 provisions of s. 721.11, the following disclosures:

1084 (a) A description of the prize, gift, or other item that
1085 the prospective purchaser will actually receive, including, if
1086 the price is in excess of \$50, the manufacturer's suggested
1087 retail price or, if none is available, the verifiable retail
1088 value. If the value is \$50 or less, the description shall
1089 contain a statement of such.

1090 (b) All rules, terms, requirements, and preconditions
1091 which must be fulfilled or met before a prospective purchaser
1092 may claim any prize, gift, or other item involved in the prize
1093 and gift promotional plan, including whether the prospective
1094 purchaser is required to attend a sales presentation in order to
1095 receive the prize, gift, or other item.

1096 (c) The date upon which the offer expires.

1097 (d) If the number of prizes, gifts, or other items to be
1098 awarded is limited, a statement of the number of items that will
1099 be awarded.

1100 (e) The method by which prizes, gifts, or other items are

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1101 | to be awarded.

1102 | Section 18. This act shall take effect upon becoming a

1103 | law.