

Amendment No.

CHAMBER ACTION

Senate

House

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1 Representative Nixon offered the following:

2
3 **Amendment (with title amendment)**

4 Remove lines 93-169 and insert:

5 (c) That the fees will automatically terminate once the
6 tenant pays the amount that equals the amount of the security
7 deposit. Additional charges may not apply except a landlord may
8 charge an administrative fee in an amount up to \$150.

9 (d) Whether any additional charges apply for the options
10 provided in paragraphs (a) and (b).

11 (e) The amount of the payments required for each option
12 the landlord offers.

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13 (f) That the fee is only for securing occupancy without
14 paying a required security deposit.

15 (g) That the fee payment does not limit or change the
16 tenant's obligation to pay rent and fees, if any, under the
17 rental agreement or limit or change the tenant's obligation to
18 pay the costs of repairing damage to the premises beyond normal
19 wear and tear.

20 (h) That if the landlord uses any portion of the fee to
21 purchase insurance, the tenant is not insured and is not a
22 beneficiary of the landlord's insurance coverage, and that the
23 insurance does not limit or change the tenant's obligations to
24 pay rent and fees under the rental agreement or change the
25 tenant's obligation to pay the costs of repairing damage to the
26 premises beyond normal wear and tear.

27 (4) (a) If a tenant decides to pay a fee in lieu of a
28 security deposit, a written agreement to collect the fee must be
29 signed by the landlord, or the landlord's agent, and the tenant.
30 The written agreement may not contain any clause that
31 contradicts s. 83.45 or s. 83.47. The written agreement must, at
32 a minimum, specify all of the following:

33 1. The amount of the fee, which may not be increased
34 during the term of the rental agreement.

35 2. How and when the fee is to be collected.

36 3. The process and timeframe during which a tenant must
37 pay the security deposit specified in the rental agreement if

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38 the tenant defaults on paying the fee, and that such default
39 will not adversely affect the tenant's credit rating if the
40 security deposit is timely paid.

41 4. That the written agreement may be terminated at any
42 time as long as the tenant pays the amount of the security
43 deposit specified in the rental agreement.

44 5. If the tenant pays the amount of the security deposit
45 specified in the rental agreement, then the tenant's default on
46 paying the fee or termination of the written agreement may not
47 adversely impact the tenant's credit report.

48 (b) The written agreement specified under paragraph (a)
49 must also include a disclosure in substantially the following
50 form:

51
52 FEE IN LIEU OF SECURITY DEPOSIT

53
54 THIS FEE IS NOT A SECURITY DEPOSIT AND PAYMENT OF THE
55 FEE DOES NOT ABSOLVE THE TENANT OF ANY OBLIGATIONS
56 UNDER THE RENTAL AGREEMENT, INCLUDING THE OBLIGATION
57 TO PAY RENT AS IT BECOMES DUE AND ANY COSTS AND
58 DAMAGES BEYOND NORMAL WEAR AND TEAR WHICH THE TENANT
59 OR HIS OR HER GUESTS MAY CAUSE.

60
61 THE TENANT MAY TERMINATE THIS AGREEMENT AT ANY TIME
62 AND STOP PAYING THE FEE AND INSTEAD PAY THE SECURITY

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63 DEPOSIT AS PROVIDED IN SECTION 83.491, FLORIDA
64 STATUTES. THE FEES WILL AUTOMATICALLY TERMINATE ONCE
65 THE TENANT HAS PAID THE AMOUNT THAT EQUALS THE AMOUNT
66 OF THE SECURITY DEPOSIT.

67
68 THIS AGREEMENT HAS BEEN ENTERED INTO VOLUNTARILY BY
69 BOTH PARTIES AND THE TENANT AGREES TO PAY THE LANDLORD
70 A FEE IN LIEU OF A SECURITY DEPOSIT AS AUTHORIZED
71 UNDER SECTION 83.491, FLORIDA STATUTES. IF THE
72 LANDLORD USES ANY PORTION OF THE TENANT'S FEE TO
73 PURCHASE INSURANCE, THE TENANT IS NOT INSURED AND IS
74 NOT A BENEFICIARY OF SUCH COVERAGE, AND THE INSURANCE
75 DOES NOT CHANGE THE TENANT'S FINANCIAL OBLIGATIONS
76 UNDER THE RENTAL AGREEMENT.

77
78 THIS DISCLOSURE IS BASIC. PLEASE REFER TO PART II OF
79 CHAPTER 83, FLORIDA STATUTES, TO DETERMINE YOUR LEGAL
80 RIGHTS AND OBLIGATIONS.

- 81
82 (5)(a) A fee in lieu of a security deposit may be:
83 1. A recurring monthly fee, payable on the same date that
84 the rent payment is due under the rental agreement; or
85 2. Payable upon a schedule that the landlord and tenant
86 choose and as specified in the written agreement.

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87 (b) A fee in lieu of a security deposit must automatically
 88 terminate once the tenant pays the amount that equals the amount
 89 of the security deposit.

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T I T L E A M E N D M E N T

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Remove line 22 and insert:

95

fee; requiring the fee to automatically terminate

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under certain circumstances; specifying that certain

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fees, insurance products,