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LEGISLATIVE ACTION

Senate	.	House
Comm: RCS	.	
04/11/2023	.	
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The Committee on Rules (Bradley) recommended the following:

Senate Amendment (with title amendment)

Delete everything after the enacting clause
and insert:

Section 1. Section 475.279, Florida Statutes, is created to
read:

475.279 Residential loan alternative agreements for the
disposition of residential real property.-

(1) As used in this section, the term:

(a) "Disposition" means a transfer or voluntary conveyance
of the title or other ownership interest in residential real



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12 property.

13 (b) "Residential loan alternative agreement" means a signed
14 writing or a signed and written legal instrument or contract
15 between a person and a seller or an owner of residential real
16 property which:

17 1. Grants an exclusive right to a person to act as a broker
18 for the disposition of the property;

19 2. Has an effective duration, inclusive of renewals, of
20 more than 2 years; and

21 3. Requires the person to pay monetary compensation to the
22 seller or owner.

23 (c) "Residential real property" means improved residential
24 property of four or fewer residential dwelling units or
25 unimproved residential real property on which four or fewer
26 residential dwelling units may be built.

27 (2) A residential loan alternative agreement may not
28 authorize a person to place a lien on or otherwise encumber any
29 residential real property. A residential loan alternative
30 agreement may not constitute a lien, an encumbrance, or a
31 security interest in the residential real property. A court may
32 not enforce a residential loan alternative agreement by a lien
33 or constructive trust in the residential real property or upon
34 the proceeds of the disposition of the residential real
35 property.

36 (3) A residential loan alternative agreement may not be
37 assigned.

38 (4) A residential loan alternative agreement is void if
39 listing services do not begin within 90 days after the execution
40 of the agreement by both parties.



41 (5) A residential loan alternative agreement may not be
42 recorded by the clerk of the circuit court.

43 (6) A residential loan alternative agreement must meet all
44 of the requirements of this section or it is unenforceable in
45 law or equity.

46 (7) Notwithstanding s. 501.212, a violation of this section
47 is deemed an unfair or deceptive trade practice within the
48 meaning of part II of chapter 501, and a person who violates
49 this section is subject to the penalties and remedies provided
50 therein.

51 Section 2. This act shall take effect July 1, 2023.

52
53 ===== T I T L E A M E N D M E N T =====

54 And the title is amended as follows:

55 Delete everything before the enacting clause
56 and insert:

57 A bill to be entitled
58 An act relating to residential loan alternative
59 agreements; creating s. 475.279, F.S.; defining terms;
60 specifying restrictions on residential loan
61 alternative agreements for the disposition of
62 residential real property; prohibiting a court from
63 enforcing such agreements by certain means; providing
64 that such agreements are void if listing services do
65 not begin within a certain timeframe; prohibiting the
66 clerk of the circuit court from recording such
67 agreements; providing construction; providing that
68 violations are unfair or deceptive trade practices;
69 specifying penalties and remedies; providing an



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effective date.