

Amendment No. 1

COMMITTEE/SUBCOMMITTEE ACTION

ADOPTED	<u> </u>	(Y/N)
ADOPTED AS AMENDED	<u> </u>	(Y/N)
ADOPTED W/O OBJECTION	<u> </u>	(Y/N)
FAILED TO ADOPT	<u> </u>	(Y/N)
WITHDRAWN	<u> </u>	(Y/N)
OTHER	<u> </u>	

1 Committee/Subcommittee hearing bill: Commerce Committee
2 Representative Robinson, W. offered the following:

3
4 **Amendment**

5 Remove everything after the enacting clause and insert:
6 Section 1. Section 475.279, Florida Statutes, is created
7 to read:

8 475.279 Residential loan alternative agreements for the
9 disposition of residential real property.-

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

11 (a) "Disposition" means a transfer or voluntary conveyance
12 of the title or other ownership interest in residential real
13 estate.

14 (b) "Residential loan alternative agreement" means a
15 signed writing or a signed and written legal instrument or

Amendment No. 1

16 contract between a person and a seller or owner of residential
17 real property that:

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

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

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

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

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

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

Amendment No. 1

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

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

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

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

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