

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 applicability; providing an
 7 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 intended to clarify existing law.

HB 901

2023

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