

By the Committee on Community Affairs; and Senator Bradley

578-03258-23

2023978c1

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 an effective date.

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

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10           Section 1. Subsection (5) of section 679.1081, Florida  
11   Statutes, is amended to read:

12           679.1081 Sufficiency of description.—

13           (5) A description only by type of collateral defined in  
14   this chapter is an insufficient description of:

15           (a) A commercial tort claim;

16           (b) In a consumer transaction, consumer goods, a security  
17   entitlement, a securities account, or a commodity account; ~~or~~

18           (c) An account consisting of a right to payment of a  
19   monetary obligation for the sale of real property that is the  
20   debtor's homestead under the laws of this state; or

21           (d) Accounts and other entitlements set forth in ss.

22   222.13-222.16, s. 222.18, and ss. 222.201-222.22.

23           Section 2. This act shall take effect upon becoming a law.