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LEGISLATIVE ACTION

Senate	.	House
Comm: RCS	.	
03/19/2025	.	
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The Committee on Banking and Insurance (Grall) recommended the following:

1           **Senate Substitute for Amendment (523462) (with title**  
2 **amendment)**

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4           Delete lines 92 - 118  
5 and insert:

6           Section 4. Subsection (2) of section 657.028, Florida  
7 Statutes, is amended to read

8           657.028 Activities of directors, officers, committee  
9 members, employees, and agents.—

10           (2) An elected officer, director, or committee member,



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11 other than the chief executive officer, may not be compensated  
12 for her or his service to the credit union but an elected  
13 officer, director, or committee member may be reimbursed for  
14 necessary expenses incidental to performing official business  
15 for the credit union as such.

16  
17 ===== T I T L E A M E N D M E N T =====

18 And the title is amended as follows:

19 Delete lines 11 - 12

20 and insert:

21 the term "equity"; amending s. 657.028, F.S.;

22 authorizing elected officers, directors, or committee

23 members of a credit union to be reimbursed for certain

24 expenses; amending s.