

By the Committee on Banking and Insurance; and Senator Truenow

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A bill to be entitled

An act relating to the Department of Financial Services; amending s. 215.422, F.S.; revising the Chief Financial Officer's rulemaking authority; amending s. 215.5586, F.S.; defining terms; revising eligibility requirements for a hurricane mitigation inspection under the My Safe Florida Home Program; revising the circumstances under which applicants may submit a subsequent hurricane mitigation inspection; deleting the requirement that licensed inspectors must determine mitigation measures during initial inspections of eligible homes; deleting inspectors' authorization to inspect townhouses; revising the criteria for eligibility for a hurricane mitigation grant; revising the grant's applicant requirements; revising the improvements that grants may be used for; requiring that improvements be identified in the final hurricane mitigation inspection to receive grant funds; deleting a provision related to grants for townhouses; authorizing the program to accept a specified certification directly from applicants; requiring applicants who receive grants to finalize construction and request a final inspection within a specified timeframe; specifying that an application is deemed abandoned, rather than withdrawn, under certain circumstances; amending s. 215.96, F.S.; revising the composition of the coordinating council; deleting a requirement for the design and coordination staff; requiring minutes of meetings to be available to

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30 interested persons; revising the composition of ex
31 officio members of the council; revising the duties,
32 powers, and responsibilities of the council; amending
33 s. 284.08, F.S.; authorizing the department to
34 determine what property insurance coverage is
35 necessary; authorizing the department to purchase
36 certain insurance coverages; authorizing the
37 department to contract with insurance or reinsurance
38 brokers for certain purposes; amending s. 284.33,
39 F.S.; authorizing the department to purchase certain
40 insurance coverages; authorizing the department to
41 contract with insurance or reinsurance brokers for
42 certain purposes; amending s. 440.13, F.S.; revising
43 the timeframe in which health care providers must
44 petition the department to resolve utilization and
45 reimbursement disputes; revising petition service
46 requirements; revising the timeframe in which the
47 panel determining the statewide schedule of maximum
48 reimbursement allowances must submit certain
49 recommendations to the Legislature; creating s.
50 497.1411, F.S.; defining the term "applicant";
51 specifying that certain applicants are permanently
52 barred from licensure; specifying that certain
53 applicants are subject to disqualifying periods;
54 requiring the Board of Funeral, Cemetery, and Consumer
55 Services to adopt rules; specifying requirements,
56 authorizations, and prohibitions for such rules;
57 specifying when a disqualifying period begins;
58 specifying that the applicant has certain burdens to

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59 demonstrate that he or she is qualified for licensure;
60 specifying that certain applicants who have been
61 granted a pardon or restoration of civil rights are
62 not barred or disqualified from licensure; specifying
63 that such pardon or restoration does not require the
64 board to award a license; authorizing the board to
65 grant an exemption from disqualification under certain
66 circumstances; specifying requirements for the
67 applicant in order for the board to grant an
68 exemption; specifying that the board has discretion to
69 grant or deny an exemption; specifying that certain
70 decisions are subject to ch. 120, F.S.; providing
71 applicability and construction; amending s. 497.142,
72 F.S.; prohibiting an application from being deemed
73 complete under certain circumstances; revising the
74 list of crimes to be disclosed on a license
75 application; amending s. 626.0428, F.S.; conforming a
76 provision to changes made by the act; amending s.
77 626.171, F.S.; deleting reinsurance intermediaries
78 from certain application requirements; revising the
79 list of persons from whom the department is required
80 to accept uniform applications; making clarifying
81 changes regarding the voluntary submission of cellular
82 telephone numbers; revising the exemption from the
83 application filing fee for members of the United
84 States Armed Forces; amending s. 626.292, F.S.;
85 revising applicant requirements for a license
86 transfer; amending s. 626.611, F.S.; requiring the
87 department to require license reexamination of certain

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88 persons, and suspend or revoke the eligibility to hold
89 a license or appointment of such persons under certain
90 circumstances; amending the grounds for suspension or
91 revocation; amending 626.621, F.S.; authorizing the
92 department to require a reexamination of certain
93 persons; amending s. 626.731, F.S.; revising the
94 qualifications for a general lines agent's license;
95 amending s. 626.785, F.S.; revising the qualifications
96 for a life agent's license; amending s. 626.831, F.S.;
97 revising the qualifications for a health agent's
98 license; amending s. 626.8417, F.S.; revising the
99 persons who are exempt from certain provisions
100 relating to title insurance licensing and appointment
101 requirements; amending s. 626.854, F.S.; requiring a
102 public adjuster, public adjuster apprentice, or public
103 adjusting firm to respond with specific information
104 within a specified timeframe and document in the file
105 the response or information provided; repealing s.
106 627.797, F.S., relating to agents exempt from title
107 insurance licensing; amending s. 648.34, F.S.;
108 revising requirements for bail bond agent applicants;
109 amending s. 648.382, F.S.; requiring officers or
110 officials of the appointing insurer to obtain, rather
111 than submit, certain information; amending s. 717.001,
112 F.S.; revising the short title; amending s. 717.101,
113 F.S.; revising and adding definitions; amending s.
114 717.102, F.S.; providing that certain intangible
115 property is presumed abandoned; deleting a provision
116 relating to the presumption that certain intangible

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117 property is presumed unclaimed; specifying the
118 dormancy period for property presumed abandoned;
119 requiring that property be considered payable or
120 distributable under certain circumstances; deleting a
121 provision relating to when property is payable or
122 distributable; revising a presumption; providing that
123 property shall be presumed abandoned under certain
124 circumstances; providing an exception; amending s.
125 717.103, F.S.; requiring that intangible property be
126 subject to the custody of the department under certain
127 circumstances; amending criteria for when intangible
128 property is subject to the custody of the department;
129 repealing s. 717.1035, F.S., relating to property
130 originated or issued by this state, any political
131 subdivision of this state, or any entity incorporated,
132 organized, created, or otherwise located in the state;
133 amending ss. 717.104, 717.1045, 717.105, 717.106,
134 717.107, 717.1071, 717.108, and 717.109, F.S.;
135 conforming provisions to changes made by the act;
136 amending s. 717.1101, F.S.; revising the timelines and
137 conditions under which stock, other equity interests,
138 or debt of a business association is considered
139 abandoned; requiring the holder to attempt to confirm
140 the apparent owner's interest in the equity interest
141 by sending an e-mail communication under certain
142 circumstances; requiring the holder to attempt to
143 contract the apparent owner by first-class United
144 States mail under certain circumstances; specifying
145 that equity interest is presumed abandoned under

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146 certain circumstances; revising when unmatured,
147 unredeemed, matured, or redeemed debt is presumed
148 abandoned; specifying that the applicable dormancy
149 period ceases under certain circumstances; revising
150 the timeframe that a sum held for or owing by a
151 business association is presumed abandoned; amending
152 ss. 717.111, 717.112, 717.1125, 717.113, 717.115, and
153 717.116, F.S.; conforming provisions to changes made
154 by the act; amending s. 717.117, F.S.; specifying that
155 property is presumed abandoned upon the expiration of
156 the applicable dormancy periods; specifying that
157 property is not deemed abandoned for certain purposes
158 until the holder meets certain requirements; requiring
159 holders of property presumed abandoned that has a
160 specified value to use due diligence to locate and
161 notify the apparent owner; requiring, before a
162 specified timeframe, a holder in possession of
163 presumed abandoned property to send a specified
164 written notice to the apparent owner; specifying the
165 method of delivery of such notice; requiring, before a
166 specified timeframe, the holder to send a second
167 written notice under certain circumstances;
168 authorizing the reasonable cost for the notice to be
169 deducted from the property; specifying that a signed
170 return receipt constitutes an affirmative
171 demonstration of continued interest; specifying
172 requirements of the written notice; requiring holders
173 of abandoned property to submit a specified report to
174 the department; prohibiting certain balances,

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175 overpayments, deposits, and refunds from being
176 reported as abandoned property; prohibiting certain
177 securities from being included in the report;
178 requiring the holder to report and deliver such
179 securities under certain circumstances; requiring the
180 report to be signed and verified and contain a
181 specified statement; deleting certain provisions
182 relating to the due diligence and notices to apparent
183 owners; amending s. 717.118, F.S.; revising the
184 state's obligation to notify apparent owners that
185 their abandoned property has been reported and
186 remitted to the department; requiring the department
187 to use a cost-effective means to make an attempt to
188 notify certain apparent owners; specifying
189 requirements for the notice; requiring the department
190 to maintain a specified website; revising
191 applicability; amending s. 717.119, F.S.; conforming
192 provisions to changes made by the act; revising
193 requirements for firearms or ammunition found in an
194 abandoned safe-deposit box or safekeeping repository;
195 revising requirements if a will or trust instrument is
196 included among the contents of an abandoned safe-
197 deposit box or safekeeping repository; amending ss.
198 717.1201 and 717.122, F.S.; conforming provisions to
199 changes made by the act; amending s. 717.123, F.S.;
200 conforming provisions to changes made by the act;
201 revising the name of a certain trust fund; revising
202 the amount the department must retain from certain
203 funds received; revising a required transfer of funds

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204 to the State School Fund; amending s. 717.1235, F.S.;
205 conforming provisions to changes made by the act;
206 amending s. 717.124, F.S.; conforming provisions to
207 changes made by the act; deleting provisions related
208 to requirements of claimant's representatives;
209 specifying that the department is authorized to make a
210 distribution of property or money in accordance with a
211 specified agreement under certain circumstances;
212 requiring shares of securities to be delivered
213 directly to the claimant under certain circumstances;
214 deleting a provision authorizing the department to
215 develop a process by which a buyer of unclaimed
216 property may electronically submit certain images and
217 documents; deleting provisions relating to a buyer of
218 unclaimed property's filing of a claim; amending s.
219 717.12403, F.S.; conforming provisions to changes made
220 by the act; amending s. 717.12404, F.S.; requiring
221 claims on behalf of an active corporation to include a
222 specified driver license; conforming provisions to
223 changes made by the act; amending ss. 717.12405 and
224 717.12406, F.S.; conforming provisions to changes made
225 by the act; amending s. 717.1241, F.S.; defining the
226 term "conflicting claim"; conforming provisions to
227 changes made by the act; revising requirements for
228 remitting property when conflicting claims have been
229 received by the department; amending ss. 717.1242,
230 717.1243, 717.1244, 717.1245, 717.125, 717.126,
231 717.1261, 717.1262, 717.129, 717.1301, 717.1315, and
232 717.132, F.S.; conforming provisions to changes made

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233 by the act; amending s. 717.1322, F.S.; revising the
234 acts that constitute grounds for administrative
235 enforcement action by the department; conforming
236 provisions to changes made by the act; amending ss.
237 717.133, 717.1333, and 717.1341, F.S.; conforming
238 provisions to changes made by the act; amending s.
239 717.135, F.S.; conforming provisions to changes made
240 by the act; deleting applicability; creating s.
241 717.1356, F.S.; specifying that agreements for the
242 purchase of abandoned property reported to the
243 department are valid only under certain circumstances;
244 authorizing the seller to cancel a purchase agreement
245 without penalty or obligation within a specified
246 timeframe; specifying that the agreement must contain
247 certain language; requiring a copy of an executed
248 Florida Abandoned Property Purchase Agreement be filed
249 with the purchaser's claim; prohibiting the department
250 from approving the claim under certain circumstances;
251 specifying that certain purchase agreements are
252 enforceable only by the seller; amending s. 717.138,
253 F.S.; conforming provisions to changes made by the
254 act; amending s. 717.1382, F.S.; conforming provisions
255 to changes made by the act; conforming a cross-
256 reference; amending s. 717.139, F.S.; providing
257 legislative findings; revising a statement of public
258 policy; deleting a legislative declaration; providing
259 legislative intent; prohibiting title to abandoned
260 property from transferring to the state except under
261 certain circumstances; amending s. 717.1400, F.S.;

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262 requiring an individual to meet certain requirements
263 in order to file claims as a claimant representative;
264 revising application requirements for registering as a
265 claimant representative; requiring claimant
266 representatives to file and obtain payment on a
267 specified number of claims within a specified
268 timeframe to maintain active registration; requiring
269 the department to notify the claimant representative
270 in writing and provide a certain timeframe to
271 demonstrate compliance or good cause for noncompliance
272 under certain circumstances; requiring the department
273 to revoke a registration under certain circumstances;
274 prohibiting a claimant representative from reapplying
275 under certain circumstances; amending ss. 197.582 and
276 626.9541, F.S.; conforming cross-references;
277 reenacting s. 772.13(6)(a), F.S., relating to
278 postjudgment execution proceedings to enforce a
279 judgment entered against a terrorist party, to
280 incorporate the amendment made to s. 717.101, F.S., in
281 a reference thereto; providing an effective date.
282

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

284
285 Section 1. Subsection (15) of section 215.422, Florida
286 Statutes, is amended to read:

287 215.422 Payments, warrants, and invoices; processing time
288 limits; dispute resolution; agency or judicial branch
289 compliance.—

290 (15) The Chief Financial Officer may adopt rules to

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291 authorize advance payments for goods and services, including,
292 but not limited to, maintenance agreements and subscriptions,
293 such as prepaid multiyear software licenses. Such rules shall
294 provide objective criteria for determining when it is in the
295 best interest of the state to make payments in advance and shall
296 also provide for adequate protection to ensure that such goods
297 or services will be provided.

298 Section 2. Paragraphs (a) through (e) of subsection (1),
299 subsections (2) and (3), paragraph (a) of subsection (8), and
300 subsection (10) of section 215.5586, Florida Statutes, are
301 amended to read:

302 215.5586 My Safe Florida Home Program.—There is established
303 within the Department of Financial Services the My Safe Florida
304 Home Program. The department shall provide fiscal
305 accountability, contract management, and strategic leadership
306 for the program, consistent with this section. This section does
307 not create an entitlement for property owners or obligate the
308 state in any way to fund the inspection or retrofitting of
309 residential property in this state. Implementation of this
310 program is subject to annual legislative appropriations. It is
311 the intent of the Legislature that, subject to the availability
312 of funds, the My Safe Florida Home Program provide licensed
313 inspectors to perform hurricane mitigation inspections of
314 eligible homes and grants to fund hurricane mitigation projects
315 on those homes. The department shall implement the program in
316 such a manner that the total amount of funding requested by
317 accepted applications, whether for inspections, grants, or other
318 services or assistance, does not exceed the total amount of
319 available funds. If, after applications are processed and

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320 approved, funds remain available, the department may accept
321 applications up to the available amount. The program shall
322 develop and implement a comprehensive and coordinated approach
323 for hurricane damage mitigation pursuant to the requirements
324 provided in this section.

325 (1) HURRICANE MITIGATION INSPECTIONS.—

326 (a) 1. For the purposes of this paragraph, the term:

327 a. "Attached" means a dwelling unit that shares a wall with
328 another dwelling unit.

329 b. "Detached" means a dwelling that does not share a wall
330 with another dwelling unit or building and has greater than zero
331 clearance between it and any other building. This term includes
332 a garage that is located under a contiguous roof with a
333 residence.

334 c. "Single-family" means a residence designed for and
335 containing only one dwelling unit.

336 2. An applicant is To be eligible for a hurricane
337 mitigation inspection under the program if all of the following
338 conditions are met:

339 a. 1. The A home for which the inspection is sought is must
340 be a single-family, unit on an individual parcel of land that
341 is:

342 (I) A detached residential property; or
343 (II) An attached residential property not exceeding three
344 stories. A townhouse as defined in s. 481.203;

345 b. 2. The A home for which the inspection is sought is must
346 be site-built and owner-occupied; and

347 c. 3. The applicant is homeowner must have been granted a
348 homestead exemption on the home under chapter 196.

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349 (b)1. An application for a hurricane mitigation inspection
350 must contain a signed or electronically verified statement made
351 under penalty of perjury that the applicant has submitted only
352 one inspection application on the home or that the application
353 is allowed under subparagraph 2., and the application must have
354 documents attached which demonstrate that the applicant meets
355 the requirements of paragraph (a).

356 2. An applicant may submit a subsequent hurricane
357 mitigation inspection application for the same home only if:

358 a. The original hurricane mitigation inspection application
359 has been denied or withdrawn because of material errors or
360 omissions in the application;

361 b. The original hurricane mitigation inspection application
362 was denied or withdrawn because the applicant home did not meet
363 the eligibility criteria for an inspection at the time of the
364 previous application, and the applicant homeowner reasonably
365 believes that he or she is the home now ~~is~~ eligible for an
366 inspection; ~~or~~

367 c. The program's eligibility requirements for an inspection
368 have changed since the original application date, and the
369 applicant reasonably believes that her or she the home is
370 eligible under the new requirements; or.

371 d. More than 24 months have passed since the applicant
372 received a hurricane mitigation inspection under this section,
373 and the applicant has not received a grant payment through the
374 program for that inspection.

375 (c) An applicant meeting the requirements of paragraph (a)
376 may receive an inspection of the a home through under the
377 program without being eligible for a grant under subsection (2)

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378 or applying for such grant.

379 (d) Licensed inspectors are to provide initial home
380 inspections of eligible homes to determine ~~what mitigation~~
381 ~~measures are needed,~~ what insurance premium discounts may be
382 available, and what improvements to existing residential
383 properties are needed to reduce the property's vulnerability to
384 hurricane damage. ~~An inspector may inspect a townhouse as~~
385 ~~defined in s. 481.203 to determine if opening protection~~
386 ~~mitigation as listed in subparagraph (2)(e)1. would provide~~
387 ~~improvements to mitigate hurricane damage.~~

388 (e) The department shall contract with wind certification
389 entities to provide hurricane mitigation inspections. The
390 initial inspections provided to applicants homeowners, at a
391 minimum, must include:

392 1. A home inspection and report that summarizes the
393 inspection results and identifies recommended improvements an
394 applicant ~~a homeowner~~ may make ~~take~~ to mitigate hurricane
395 damage.

396 2. A range of cost estimates regarding the recommended
397 mitigation improvements.

398 3. Information regarding estimated premium discounts,
399 correlated to the current mitigation features and the
400 recommended mitigation improvements identified by the
401 inspection.

402 (2) HURRICANE MITIGATION GRANTS.—Financial grants shall be
403 used by applicants homeowners to make improvements recommended
404 by an initial inspection which increase a home's resistance to
405 hurricane damage.

406 (a) An applicant ~~A homeowner~~ is eligible for a hurricane

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407 mitigation grant if all of the following criteria are met:

408 1. The applicant ~~home~~ must be eligible for an inspection
409 under subsection (1).

410 2. The home must be a dwelling with an insured value of
411 \$700,000 or less. Applicants ~~Homeowners~~ who are low-income
412 persons, as defined in s. 420.0004(11), are exempt from this
413 requirement.

414 3. The home must undergo an initial acceptable hurricane
415 mitigation inspection through the program as provided in
416 subsection (1).

417 4. The ~~building permit application for initial construction~~
418 ~~of the~~ home must have been built ~~made~~ before January 1, 2008, as
419 reflected on the county property appraiser's website.

420 5. The applicant ~~homeowner~~ must agree to make his or her
421 home available for a final inspection once a mitigation project
422 is completed.

423 6. The applicant ~~homeowner~~ must agree to provide to the
424 department information received from the applicant's ~~homeowner's~~
425 insurer identifying the discounts realized by the applicant
426 ~~homeowner~~ because of the mitigation improvements funded through
427 the program.

428 7.a. The applicant ~~homeowner~~ must be a low-income person or
429 moderate-income person as defined in s. 420.0004.

430 b. The hurricane mitigation inspection must have occurred
431 within the previous 24 months from the date of application.

432 c. Notwithstanding subparagraph 2., applicants ~~homeowners~~
433 who are low-income persons, as defined in s. 420.0004(11), are
434 not exempt from the requirement that the home must be a dwelling
435 with an insured value of \$700,000 or less.

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436 d. This subparagraph expires July 1, 2026.

437 (b)1. An application for a grant must contain a signed or
438 electronically verified statement made under penalty of perjury
439 that the applicant has submitted only one grant application or
440 that the application is allowed under subparagraph 2., and the
441 application must have documents attached demonstrating that the
442 applicant meets the requirements of paragraph (a).

443 2. An applicant may submit a subsequent grant application
444 if:

445 a. The original grant application was denied or withdrawn
446 because the application contained errors or omissions;

447 b. The original grant application was denied or withdrawn
448 because the applicant ~~home~~ did not meet the eligibility criteria
449 for a grant at the time of the previous application, and the
450 applicant ~~homeowner~~ reasonably believes that he or she is the
451 ~~home~~ now is eligible for a grant; or

452 c. The program's eligibility requirements for a grant have
453 changed since the original application date, and the applicant
454 reasonably believes that he or she is ~~an~~ eligible ~~homeowner~~
455 under the new requirements.

456 3. A grant application must include a statement from the
457 applicant ~~homeowner~~ which contains the name and state license
458 number of the contractor that the applicant ~~homeowner~~
459 acknowledges as the intended contractor for the mitigation work.
460 The program must ~~electronically~~ verify that the contractor's
461 state license number is valid ~~accurate and up to date before~~
462 ~~grant approval~~.

463 (c) All grants must be matched on the basis of \$1 provided
464 by the applicant for \$2 provided by the state up to a maximum

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465 state contribution of \$10,000 toward the actual cost of the
466 mitigation project, except as provided in paragraph (h).

467 (d) All hurricane mitigation performed under the program
468 must be based upon the securing of all required local permits
469 and inspections and must be performed by properly licensed
470 contractors.

471 (e) When recommended by an initial a hurricane mitigation
472 inspection, grants for eligible applicants ~~homes~~ may be used for
473 all of the following improvements:

474 1. Opening protection improvements, including:

475 a. Exterior doors.
476 b. Garage doors.
477 c. Windows.
478 d. Skylights.

479 2. Roof improvements, including:

480 a. Reinforcing roof-to-wall connections.
481 b. Improving the strength of roof-deck attachments.
482 c. Installing secondary water resistance for roof and
483 replacing the roof covering.

484 (f) Improvements must be identified by the final hurricane
485 mitigation inspection to receive grant funds ~~When recommended by~~
486 ~~a hurricane mitigation inspection, grants for townhouses, as~~
487 ~~defined in s. 481.203, may only be used for opening protection~~.

488 (g) The department may require that improvements be made to
489 all openings, including exterior doors, garage doors, windows,
490 and skylights, as a condition of reimbursing an applicant a
491 ~~homeowner~~ approved for a grant. The department may adopt, by
492 rule, the maximum grant allowances for any improvement allowable
493 under paragraph (e) ~~or paragraph (f)~~.

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494 (h) Low-income applicants homeowners, as defined in s.
495 420.0004(11), who otherwise meet the applicable requirements of
496 this subsection are eligible for a grant of up to \$10,000 and
497 are not required to provide a matching amount to receive the
498 grant.

499 (i)1. The department shall develop a process that ensures
500 the most efficient means to collect and verify inspection
501 applications and grant applications to determine eligibility.
502 The department may direct hurricane mitigation inspectors to
503 collect and verify grant application information or use the
504 Internet or other electronic means to collect information and
505 determine eligibility.

506 2. The department shall prioritize the review and approval
507 of such inspection applications and grant applications in the
508 following order:

509 a. First, applications from low-income persons, as defined
510 in s. 420.0004, who are at least 60 years old;

511 b. Second, applications from all other low-income persons,
512 as defined in s. 420.0004:

513 c. Third, applications from moderate-income persons, as
514 defined in s. 420.0004 who are at least 60 years old;

515 d. Fourth, applications from all other moderate-income
516 persons, as defined in s. 420.0004; and

517 e. Last, all other applications.

518 3. The department shall start accepting inspection
519 applications and grant applications no earlier than the
520 effective date of a legislative appropriation funding
521 inspections and grants, as follows:

522 a. Initially, from applicants prioritized under sub-

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523 subparagraph 2.a.;

524 b. From applicants prioritized under sub subparagraph 2.b.,
525 beginning 15 days after the program initially starts accepting
526 applications;527 c. From applicants prioritized under sub subparagraph 2.c.,
528 beginning 30 days after the program initially starts accepting
529 applications;530 d. From applicants described in sub subparagraph 2.d.,
531 beginning 45 days after the program initially starts accepting
532 applications; and533 e. From all other applicants, beginning 60 days after the
534 program initially starts accepting applications.535 4. The program may accept a certification directly from a
536 low-income applicant homeowner or moderate-income applicant
537 homeowner who meets the requirements of s. 420.0004(11) or (12),
538 respectively, if the applicant homeowner provides such
539 certification in a signed or electronically verified statement
540 made under penalty of perjury.541 5. The program may accept a certification directly from an
542 applicant attesting to his or her age if the applicant provides
543 such certification in a signed or electronically verified
544 statement made under penalty of perjury.545 (j) An applicant ~~A homeowner~~ who receives a grant shall
546 finalize construction and request a final inspection, ~~or request~~
547 ~~an extension for an additional 6 months,~~ within 18 months ~~1 year~~
548 after grant application approval. If an applicant ~~A homeowner~~
549 fails to comply with this paragraph, his or her application is
550 deemed abandoned and the grant money reverts to the department.

551 (3) REQUESTS FOR INFORMATION.—The department may request

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552 that an applicant provide additional information. An application
553 is deemed abandoned withdrawn by the applicant if the department
554 does not receive a response to its request for additional
555 information within 60 days after the notification of any
556 apparent error or omission.

557 (8) CONTRACT MANAGEMENT.—

558 (a) The department may contract with third parties for
559 grants management, inspection services, contractor services for
560 low-income applicants homeowners, information technology,
561 educational outreach, and auditing services. Such contracts are
562 considered direct costs of the program and are not subject to
563 administrative cost limits. The department shall contract with
564 providers that have a demonstrated record of successful business
565 operations in areas directly related to the services to be
566 provided and shall ensure the highest accountability for use of
567 state funds, consistent with this section.

568 (10) REPORTS.—The department shall make an annual report on
569 the activities of the program that shall account for the use of
570 state funds and indicate the number of inspections requested,
571 the number of inspections performed, the number of grant
572 applications received, the number and value of grants approved,
573 and the estimated average annual amount of insurance premium
574 discounts and total estimated annual amount of insurance premium
575 discounts applicants homeowners received from insurers as a
576 result of mitigation funded through the program. The report must
577 be delivered to the President of the Senate and the Speaker of
578 the House of Representatives by February 1 of each year.

579 Section 3. Subsections (2) and (3) of section 215.96,
580 Florida Statutes, are amended to read:

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581 215.96 Coordinating council and design and coordination
582 staff.—

583 (2) The coordinating council shall consist of the Chief
584 Financial Officer; the Commissioner of Agriculture; the Attorney
585 General; the Secretary of Management Services; the state chief
586 information officer; the executive director of the Department of
587 Revenue; and the Director of Planning and Budgeting, Executive
588 Office of the Governor, or their designees. The Chief Financial
589 Officer, or his or her designee, shall be chair of the council,
590 and the design and coordination staff shall provide
591 administrative and clerical support to the council and the
592 board. ~~The design and coordination staff shall maintain the~~
593 Minutes of each meeting shall be and make such minutes available
594 to any interested person. The Auditor General, the State Courts
595 Administrator, ~~a an executive officer of the Florida Association~~
596 ~~of state agency administrative services director selected by the~~
597 ~~council Directors, and a an executive officer of the Florida~~
598 ~~Association of state budget officer selected by the council~~
599 ~~Officers, or their designees, shall serve without voting rights~~
600 as ex officio members of the council. The chair may call
601 meetings of the council as often as necessary to transact
602 business; however, the council shall meet at least once a year.
603 Action of the council shall be by motion, duly made, seconded
604 and passed by a majority of the council voting in the
605 affirmative for approval of items that are to be recommended for
606 approval to the Financial Management Information Board.

607 (3) The coordinating council, assisted by the design and
608 coordination staff, shall have the following duties, powers, and
609 responsibilities pertaining to the Florida Financial Management

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610 Information System:

611 (a) To review and coordinate annual workplans to ensure
612 that the Florida Financial Management Information System remains
613 aligned across participating entities. The coordination council
614 shall ensure that each participating entity submits an annual
615 workplan by October 1 of each year. The coordinating council
616 shall review and discuss the workplans, identify potential
617 impacts or conflicts, facilitate resolutions when practicable,
618 and expedite unresolved issues as appropriate.

619 (b) To conduct such studies and to establish committees,
620 workgroups, and teams to develop recommendations for rules,
621 policies, procedures, principles, and standards to the board as
622 necessary to assist the board in its efforts to design,
623 implement, and perpetuate a financial management information
624 system, including, but not limited to, the establishment of
625 common data codes, and the development of integrated financial
626 management policies that address the information and management
627 needs of the functional owner subsystems. The coordinating
628 council shall make available a copy of the approved plan in
629 writing or through electronic means to each of the coordinating
630 council members, the fiscal committees of the Legislature, and
631 any interested person.

632 (c) ~~(b)~~ To recommend to the board solutions, policy
633 alternatives, and legislative budget request issues that will
634 provide ensure a framework for the timely, positive, preplanned,
635 and prescribed data transfer between information subsystems ~~and~~
636 ~~to recommend to the board solutions, policy alternatives, and~~
637 ~~legislative budget request issues that ensure the availability~~
638 ~~of data and information that support state planning, policy~~

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639 development, management, evaluation, and performance monitoring.

640 (e) To report to the board all actions taken by the
641 coordinating council for final action.

642 (d) To review the annual work plans of the functional owner
643 information subsystems by October 1 of each year. The review
644 shall be conducted to assess the status of the Florida Financial
645 Management Information System and the functional owner
646 subsystems in regard to the provisions of s. 215.91. The
647 coordinating council, as part of the review process, may make
648 recommendations for modifications to the functional owner
649 information subsystems annual work plans.

650 Section 4. Section 284.08, Florida Statutes, is amended to
651 read:

652 284.08 Purchase of insurance, excess insurance,
653 reinsurance, and services Reinsurance on excess coverage and
654 approval by Department of Management Services.—Notwithstanding
655 the requirements of s. 287.022(1), the Department of Financial
656 Services shall determine what property insurance excess coverage
657 is necessary and may purchase insurance, excess insurance, and
658 reinsurance as necessary to provide insurance coverages
659 authorized by this part thereon upon approval by the Department
660 of Management Services. The Department of Financial Services may
661 contract with an insurance or reinsurance broker to market the
662 insurance program and facilitate the purchase of insurance,
663 excess insurance, and reinsurance on behalf of the department.

664 Section 5. Section 284.33, Florida Statutes, is amended to
665 read:

666 284.33 Purchase of insurance, reinsurance, excess
667 insurance, and services.—

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668 (1) Notwithstanding the requirements of s. 287.022(1), the
669 Department of Financial Services is authorized to purchase
670 provide insurance, specific excess insurance, and reinsurance
671 ~~aggregate excess insurance through the Department of Management~~
672 ~~Services, pursuant to the provisions of part I of chapter 287,~~
673 as necessary to provide insurance coverages authorized by this
674 part, consistent with market availability. The Department of
675 Financial Services may contract with an insurance or reinsurance
676 broker to market the insurance program and facilitate the
677 purchase of insurance, excess insurance, and reinsurance on
678 behalf of the department. However, The Department of Financial
679 Services may directly purchase annuities by using a structured
680 settlement insurance consulting firm selected by the department
681 to assist in the settlement of claims being handled by the
682 Division of Risk Management. The selection of the structured
683 settlement insurance services consultant shall be made by using
684 competitive sealed proposals. The consulting firm shall act as
685 an agent of record for the department in procuring the best
686 annuity products available to facilitate structured settlement
687 of claims, considering price, insurer financial strength, and
688 the best interests of the state risk management program.
689 Purchase of annuities by the department using a structured
690 settlement method is excepted from competitive sealed bidding or
691 proposal requirements. The Department of Financial Services is
692 further authorized to purchase such risk management services,
693 including, but not limited to, risk and claims control; safety
694 management; and legal, investigative, and adjustment services,
695 as may be required and pay claims. The department may contract
696 with a service organization for such services and advance money

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697 to such service organization for deposit in a special checking
698 account for paying claims made against the state under ~~the~~
699 ~~provisions of~~ this part. The special checking account shall be
700 maintained in this state in a bank or savings association
701 organized under the laws of this state or of the United States.
702 The department may replenish such account as often as necessary
703 upon the presentation by the service organization of
704 documentation for payments of claims equal to the amount of the
705 requested reimbursement.

706 (2) ~~Nothing contained in Chapter 287 may not shall~~ be
707 construed as requiring written agreements for health and mental
708 health services or drugs in the examinations, diagnoses, or
709 treatments of sick or injured employees or other benefits as
710 required by ~~the provisions of~~ chapter 440.

711 Section 6. Paragraph (a) of subsection (7) and paragraph
712 (j) of subsection (12) of section 440.13, Florida Statutes, are
713 amended to read:

714 440.13 Medical services and supplies; penalty for
715 violations; limitations.—

716 (7) UTILIZATION AND REIMBURSEMENT DISPUTES.—

717 (a) Any health care provider who elects to contest the
718 disallowance or adjustment of payment by a carrier under
719 subsection (6) must, within 60 45 days after receipt of notice
720 of disallowance or adjustment of payment, petition the
721 department to resolve the dispute. The petitioner must serve, by
722 the United States Postal Service certified mail or by common
723 carrier with verifiable tracking methods, a copy of the petition
724 on the carrier and on all affected parties listed on the notice
725 of disallowance or adjustment by certified mail. The petition

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726 must be accompanied by all documents and records that support
727 the allegations contained in the petition. Failure of a
728 petitioner to submit such documentation to the department
729 results in dismissal of the petition.

730 (12) CREATION OF THREE-MEMBER PANEL; GUIDES OF MAXIMUM
731 REIMBURSEMENT ALLOWANCES.—

732 (j) In addition to establishing the uniform schedule of
733 maximum reimbursement allowances, the panel shall:

734 1. Take testimony, receive records, and collect data to
735 evaluate the adequacy of the workers' compensation fee schedule,
736 nationally recognized fee schedules and alternative methods of
737 reimbursement to health care providers and health care
738 facilities for inpatient and outpatient treatment and care.

739 2. Survey health care providers and health care facilities
740 to determine the availability and accessibility of workers'
741 compensation health care delivery systems for injured workers.

742 3. Survey carriers to determine the estimated impact on
743 carrier costs and workers' compensation premium rates by
744 implementing changes to the carrier reimbursement schedule or
745 implementing alternative reimbursement methods.

746 4. Submit recommendations on or before January 15, 2031
747 ~~2017~~, and every 5 years biennially thereafter, to the President
748 of the Senate and the Speaker of the House of Representatives on
749 methods to improve the workers' compensation health care
750 delivery system.

751
752 The department, as requested, shall provide data to the panel,
753 including, but not limited to, utilization trends in the
754 workers' compensation health care delivery system. The

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755 department shall provide the panel with an annual report
756 regarding the resolution of medical reimbursement disputes and
757 any actions pursuant to subsection (8). The department shall
758 provide administrative support and service to the panel to the
759 extent requested by the panel. The department may adopt rules
760 pursuant to ss. 120.536(1) and 120.54 to implement this
761 subsection. For prescription medication purchased under the
762 requirements of this subsection, a dispensing practitioner shall
763 not possess such medication unless payment has been made by the
764 practitioner, the practitioner's professional practice, or the
765 practitioner's practice management company or employer to the
766 supplying manufacturer, wholesaler, distributor, or drug
767 repackager within 60 days of the dispensing practitioner taking
768 possession of that medication.

769 Section 7. Section 497.1411, Florida Statutes, is created
770 to read:

771 497.1411 Disqualification of applicants and licenses;
772 penalties against licensees; rulemaking.—

773 (1) For purposes of this section, the term "applicant"
774 means an individual applying for licensure or relicensure under
775 this chapter, or an officer, director, majority owner, partner,
776 manager, or other person who manages or controls an entity
777 applying for licensure or relicensure under this chapter.

778 (2) An applicant who has been found guilty of or has
779 pledged guilty or nolo contendere to any of the following
780 offenses, regardless of adjudication, is permanently barred from
781 licensure under this chapter:

782 (a) A felony of the first degree.

783 (b) A felony involving conduct prohibited under chapter

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784 497, chapter 787, chapter 794, chapter 796, chapter 800, chapter
785 825, chapter 827, or chapter 847.

786 (c) A felony involving moral turpitude.

787 (3) An applicant who has been found guilty of, or has
788 entered a plea of guilty or nolo contendere to an offense not
789 subject to the permanent bar under subsection (2), regardless of
790 adjudication, is subject to the following disqualifying periods:

791 (a) A 10-year disqualifying period for any felony to which
792 the permanent bar in subsection (2) does not apply.

793 Notwithstanding subsection (4), an applicant who has completed
794 at least one-half of the disqualifying period may apply for a
795 probationary license for the remainder of the disqualifying
796 period if, during that time, the applicant has not been found
797 guilty of, or has not entered a plea of guilty or nolo
798 contendere to, any offense.

799 (b) A 5-year disqualifying period for all misdemeanors
800 directly related to chapter 497.

801 (4) The board shall adopt rules to administer this section.
802 Such rules must provide additional disqualifying periods for
803 applicants who have committed multiple criminal offenses and may
804 provide additional factors for disqualification reasonably
805 related to the applicant's criminal history. The rules must also
806 establish mitigating and aggravating factors. However,
807 mitigation may not reduce any disqualifying period to less than
808 5 years and may not be applied to reduce the 5-year
809 disqualifying period provided in paragraph (3) (b).

810 (5) For purposes of this section, a disqualifying period
811 begins upon the applicant's final release from supervision or
812 upon completion of the applicant's criminal sentence. The board

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813 may not approve issuance of a license to an applicant until the
814 applicant provides proof that all related fines, court costs,
815 fees, and court-ordered restitution have been paid.

816 (6) After the disqualifying period has expired, the burden
817 is on the applicant to demonstrate to the board that he or she
818 has been rehabilitated, does not pose a risk to the public, is
819 fit and trustworthy to engage in business regulated by this
820 chapter, and is otherwise qualified for licensure.

821 (7) Notwithstanding subsections (2) and (3), an applicant
822 who has been found guilty of, or has pleaded guilty or nolo
823 contendere to, a crime in subsection (2) or subsection (3), and
824 who has subsequently been granted a pardon or the restoration of
825 civil rights pursuant to chapter 940 and s. 8, Art. IV of the
826 State Constitution, or a pardon or the restoration of civil
827 rights under the laws of another jurisdiction with respect to a
828 conviction in that jurisdiction, is not barred or disqualified
829 from licensure under this chapter; however, such a pardon or
830 restoration of civil rights does not require the board to award
831 such license.

832 (8) (a) The board may grant an exemption from
833 disqualification to any person disqualified from licensure under
834 subsection (3) if:

835 1. The applicant has paid in full any fee, fine, fund,
836 lien, civil judgment, restitution, or cost of prosecution
837 imposed by the court as part of the judgment and sentence for
838 any disqualifying offense; and

839 2. At least 2 years have elapsed since the applicant
840 completed or has been lawfully released from confinement,
841 supervision, or any nonmonetary condition imposed by the court

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842 for a disqualifying offense.

843 (b) For the board to grant an exemption under this
844 subsection, the applicant must clearly and convincingly
845 demonstrate that he or she would not pose a risk to persons or
846 property if licensed under this chapter, evidence of which must
847 include, but need not be limited to, facts and circumstances
848 surrounding the disqualifying offense, the time that has elapsed
849 since the offense, the nature of the offense and harm caused to
850 the victim, the applicant's history before and after the
851 offense, and any other evidence or circumstances indicating that
852 the applicant will not present a danger if licensed or
853 certified.

854 (c) The board has discretion whether to grant or deny an
855 exemption under this subsection. The board's decision is subject
856 to chapter 120.

857 (9) The disqualification periods provided in this section
858 do not apply to the renewal of a license or to a new application
859 for licensure if the applicant has an active license as of July
860 1, 2026, and the applicable criminal history was considered by
861 the board on the prior approval of any active license held by
862 the applicant. This section does not affect any criminal history
863 disclosure requirements of this chapter.

864 Section 8. Subsection (9) and paragraph (c) of subsection
865 (10) of section 497.142, Florida Statutes, are amended to read:

866 497.142 Licensing; fingerprinting and criminal background
867 checks.—

868 (9) If any applicant under this chapter has been, ~~within~~
869 ~~the 10 years preceding the application under this chapter,~~
870 convicted or found guilty of, or entered a plea of nolo

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871 contendere to, regardless of adjudication, any crime in any
872 jurisdiction, the application may ~~shall~~ not be deemed complete
873 until such time as the applicant provides such certified true
874 copies of the court records evidencing the conviction, finding,
875 or plea, as required in this section or as the licensing
876 authority may by rule require.

877 (10)

878 (c) Crimes to be disclosed are:

879 1. Any felony ~~or misdemeanor~~, no matter when committed,
880 ~~that was directly or indirectly related to or involving any~~
881 ~~aspect of the practice or business of funeral directing,~~
882 ~~embalming, direct disposition, cremation, funeral or cemetery~~
883 ~~preneed sales, funeral establishment operations, cemetery~~
884 ~~operations, or cemetery monument or marker sales or~~
885 ~~installation.~~

886 2. Any misdemeanor, no matter when committed, that was
887 directly or indirectly related to the practice or activities
888 regulated under this chapter Any other felony not already
889 disclosed under subparagraph 1. that was committed within the 20
890 years immediately preceding the application under this chapter.

891 3. Any other misdemeanor not already disclosed under
892 subparagraph 2. which ~~subparagraph 1.~~ that was committed within
893 the 5 years immediately preceding the application under this
894 chapter.

895 Section 9. Subsection (3) of section 626.0428, Florida
896 Statutes, is amended to read:

897 626.0428 Agency personnel powers, duties, and limitations.—

898 (3) An employee or an authorized representative located at
899 a designated branch of an agent or agency may not initiate

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900 contact with any person for the purpose of soliciting insurance
901 unless licensed and appointed as an agent or customer
902 representative. As to title insurance, an employee of an agent
903 or agency may not initiate contact with any individual proposed
904 insured for the purpose of soliciting title insurance unless
905 licensed as a title insurance agent or exempt from such
906 licensure pursuant to s. 626.8417(4) and ~~(5)~~.

907 Section 10. Section 626.171, Florida Statutes, is amended
908 to read:

909 626.171 Application for license as an agent, customer
910 representative, adjuster, or service representative, ~~or~~
911 ~~reinsurance intermediary~~.—

912 (1) The department may not issue a license as agent,
913 customer representative, adjuster, or service representative, ~~or~~
914 ~~reinsurance intermediary~~ to any person except upon written
915 application filed with the department, meeting the
916 qualifications for the license applied for as determined by the
917 department, and payment in advance of all applicable fees. The
918 application must be made under the oath of the applicant and be
919 signed by the applicant. An applicant may permit a third party
920 to complete, submit, and sign an application on the applicant's
921 behalf, but is responsible for ensuring that the information on
922 the application is true and correct and is accountable for any
923 misstatements or misrepresentations. The department shall accept
924 the uniform application for resident and nonresident agent and
925 adjuster licensing. The department may adopt revised versions of
926 the uniform application by rule.

927 (2) In the application, the applicant must include all of
928 the following shall set forth:

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929 (a) The applicant's His or her full name, age, social
930 security number, residence address, business address, mailing
931 address, contact telephone numbers, including a business
932 telephone number, and e-mail address.

933 (b) A statement indicating the method the applicant used or
934 is using to meet any required prelicensing education, knowledge,
935 experience, or instructional requirements for the type of
936 license applied for.

937 (c) Whether the applicant he or she has been refused or has
938 voluntarily surrendered or has had suspended or revoked a
939 license to solicit insurance by the department or by the
940 supervising officials of any state.

941 (d) Whether any insurer or any managing general agent
942 claims the applicant is indebted under any agency contract or
943 otherwise and, if so, the name of the claimant, the nature of
944 the claim, and the applicant's defense thereto, if any.

945 (e) Proof that the applicant meets the requirements for the
946 type of license for which he or she is applying.

947 (f) The applicant's gender (male or female).

948 (g) The applicant's native language.

949 (h) The highest level of education achieved by the
950 applicant.

951 (i) The applicant's race or ethnicity (African American,
952 white, American Indian, Asian, Hispanic, or other).

953 (j) Such other or additional information as the department
954 may deem proper to enable it to determine the character,
955 experience, ability, and other qualifications of the applicant
956 to hold himself or herself out to the public as an insurance
957 representative.

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958

959 However, the application must contain a statement that an
960 applicant is not required to disclose his or her race or
961 ethnicity, gender, or native language, that he or she will not
962 be penalized for not doing so, and that the department will use
963 this information exclusively for research and statistical
964 purposes and to improve the quality and fairness of the
965 examinations. The department may shall make provisions for
966 applicants to voluntarily submit their cellular telephone
967 numbers as part of the application process solely on a voluntary
968 ~~basis only~~ for the purpose of two-factor authentication of
969 secure login credentials ~~only~~.

970 (3) Each application must be accompanied by payment of any
971 applicable fee.

972 (4) An applicant for a license issued by the department
973 under this chapter must submit a set of the individual
974 applicant's fingerprints, or, if the applicant is not an
975 individual, a set of the fingerprints of the sole proprietor,
976 majority owner, partners, officers, and directors, to the
977 department and must pay the fingerprint processing fee set forth
978 in s. 624.501. Fingerprints must be processed in accordance with
979 s. 624.34 and used to investigate the applicant's qualifications
980 pursuant to s. 626.201. The fingerprints must be taken by a law
981 enforcement agency or other department-approved entity. The
982 department may not approve an application for licensure as an
983 agent, customer ~~service~~ representative, adjuster, or service
984 representative, ~~or reinsurance intermediary~~ if fingerprints have
985 not been submitted.

986 (5) The application for license filing fee prescribed in s.

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987 624.501 is not subject to refund.

988 (6) Members of the United States Armed Forces and their
989 spouses, and veterans of the United States Armed Forces who have
990 separated from service ~~within 24 months~~ before application for
991 licensure, are exempt from the application filing fee prescribed
992 in s. 624.501. Qualified individuals must provide a copy of a
993 military identification card, military dependent identification
994 card, military service record, military personnel file, veteran
995 record, discharge paper or separation document that indicates
996 such members are currently in good standing or such veterans
997 were honorably discharged.

998 (7) Pursuant to the federal Personal Responsibility and
999 Work Opportunity Reconciliation Act of 1996, each party is
1000 required to provide his or her social security number in
1001 accordance with this section. Disclosure of social security
1002 numbers obtained through this requirement must be limited to the
1003 purpose of administration of the Title IV-D program for child
1004 support enforcement.

1005 Section 11. Paragraph (c) of subsection (2) of section
1006 626.292, Florida Statutes, is amended to read:

1007 626.292 Transfer of license from another state.—

1008 (2) To qualify for a license transfer, an individual
1009 applicant must meet the following requirements:

1010 (c) The individual must submit a completed application for
1011 this state which is received by the department within 90 days
1012 after the date the individual became a resident of this state,
1013 along with payment of the applicable fees set forth in s.
1014 624.501 and submission of the following documents:

1015 1. A certification issued by the appropriate official of

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1016 the applicant's home state identifying the type of license and
1017 lines of authority under the license and stating that, ~~at the~~
1018 ~~time the license from the home state was canceled,~~ the applicant
1019 was in good standing in that state or that the state's Producer
1020 Database records, maintained by the National Association of
1021 Insurance Commissioners, its affiliates, or subsidiaries,
1022 indicate that the agent or all-lines adjuster is or was licensed
1023 in good standing for the line of authority requested. An
1024 applicant may hold a resident license in another state for 30
1025 days after the Florida resident license has been issued to
1026 facilitate the transfer of licensure between states.

1027 2. A set of the applicant's fingerprints in accordance with
1028 s. 626.171(4).

1029 Section 12. Subsection (1) of section 626.611, Florida
1030 Statutes, is amended to read:

1031 626.611 Grounds for compulsory refusal, suspension, or
1032 revocation of agent's, title agency's, adjuster's, customer
1033 representative's, service representative's, or managing general
1034 agent's license or appointment.—

1035 (1) The department shall require license reexamination,
1036 deny an application for, suspend, revoke, or refuse to renew or
1037 continue the license or appointment of any applicant, agent,
1038 title agency, adjuster, customer representative, service
1039 representative, or managing general agent, and it shall suspend
1040 or revoke the eligibility to hold a license or appointment of
1041 any such person, if it finds that as to the applicant, licensee,
1042 or appointee any one or more of the following applicable grounds
1043 exist:

1044 (a) Lack of one or more of the qualifications for the

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1045 license or appointment as specified in this code.

1046 (b) Material misstatement, misrepresentation, or fraud in
1047 obtaining the license or appointment or in attempting to obtain
1048 the license or appointment.

1049 (c) Failure to pass to the satisfaction of the department
1050 any examination required under this code, including cheating on
1051 an examination required for licensure or violating test center
1052 or examination procedures delivered orally, in writing, or
1053 electronically at the test site by authorized representatives of
1054 the examination program administrator.

1055 (d) If the license or appointment is willfully used, or to
1056 be used, to circumvent any of the requirements or prohibitions
1057 of this code.

1058 (e) Willful misrepresentation of any insurance policy or
1059 annuity contract or willful deception with regard to any such
1060 policy or contract, done either in person or by any form of
1061 dissemination of information or advertising.

1062 (f) If, as an adjuster, or agent licensed and appointed to
1063 adjust claims under this code, he or she has materially
1064 misrepresented to an insured or other interested party the terms
1065 and coverage of an insurance contract with intent and for the
1066 purpose of effecting settlement of claim for loss or damage or
1067 benefit under such contract on less favorable terms than those
1068 provided in and contemplated by the contract.

1069 (g) Demonstrated lack of fitness or trustworthiness to
1070 engage in the business of insurance.

1071 (h) Demonstrated lack of reasonably adequate knowledge and
1072 technical competence to engage in the transactions authorized by
1073 the license or appointment.

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(i) Fraudulent or dishonest practices in the conduct of business under the license or appointment.

(j) Misappropriation, conversion, or unlawful withholding of moneys belonging to insurers or insureds or beneficiaries or to others and received in conduct of business under the license or appointment.

(k) Unlawfully rebating, attempting to unlawfully rebate, or unlawfully dividing or offering to divide his or her commission with another.

(1) Having obtained or attempted to obtain, or having used or using, a license or appointment as agent or customer representative for the purpose of soliciting or handling "controlled business" as defined in s. 626.730 with respect to general lines agents, s. 626.784 with respect to life agents, and s. 626.830 with respect to health agents.

(m) Willful failure to comply with, or willful violation of, any proper order or rule of the department or willful violation of any provision of this code.

(n) Having been found guilty of or having pleaded guilty or nolo contendere to a misdemeanor directly related to the financial services business, any felony, or any crime punishable by imprisonment of 1 year or more under the law of the United States of America or of any state thereof or under the law of any other country, without regard to whether a judgment of conviction has been entered by the court having jurisdiction of such cases.

(o) Fraudulent or dishonest practice in submitting or aiding or abetting any person in the submission of an application for workers' compensation coverage under chapter 440

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1103 containing false or misleading information as to employee
1104 payroll or classification for the purpose of avoiding or
1105 reducing the amount of premium due for such coverage.

1106 (p) Sale of an unregistered security that was required to
1107 be registered, pursuant to chapter 517.

1108 (q) In transactions related to viatical settlement
1109 contracts as defined in s. 626.9911:

1110 1. Commission of a fraudulent or dishonest act.

1111 2. No longer meeting the requirements for initial
1112 licensure.

1113 3. Having received a fee, commission, or other valuable
1114 consideration for his or her services with respect to viatical
1115 settlements that involved unlicensed viatical settlement
1116 providers or persons who offered or attempted to negotiate on
1117 behalf of another person a viatical settlement contract as
1118 defined in s. 626.9911 and who were not licensed life agents.

1119 4. Dealing in bad faith with viators.

1120 Section 13. Section 626.621, Florida Statutes, is amended
1121 to read:

1122 626.621 Grounds for discretionary refusal, suspension, or
1123 revocation of agent's, adjuster's, customer representative's,
1124 service representative's, or managing general agent's license or
1125 appointment.—The department may, in its discretion, require a
1126 license reexamination, deny an application for, suspend, revoke,
1127 or refuse to renew or continue the license or appointment of any
1128 applicant, agent, adjuster, customer representative, service
1129 representative, or managing general agent, and it may suspend or
1130 revoke the eligibility to hold a license or appointment of any
1131 such person, if it finds that as to the applicant, licensee, or

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1132 appointee any one or more of the following applicable grounds
1133 exist under circumstances for which such denial, suspension,
1134 revocation, or refusal is not mandatory under s. 626.611:

1135 (1) Any cause for which issuance of the license or
1136 appointment could have been refused had it then existed and been
1137 known to the department.

1138 (2) Violation of any provision of this code or of any other
1139 law applicable to the business of insurance in the course of
1140 dealing under the license or appointment.

1141 (3) Violation of any lawful order or rule of the
1142 department, commission, or office.

1143 (4) Failure or refusal, upon demand, to pay over to any
1144 insurer he or she represents or has represented any money coming
1145 into his or her hands belonging to the insurer.

1146 (5) Violation of the provision against twisting, as defined
1147 in s. 626.9541(1)(l).

1148 (6) In the conduct of business under the license or
1149 appointment, engaging in unfair methods of competition or in
1150 unfair or deceptive acts or practices, as prohibited under part
1151 IX of this chapter, or having otherwise shown himself or herself
1152 to be a source of injury or loss to the public.

1153 (7) Willful overinsurance of any property or health
1154 insurance risk.

1155 (8) If a life agent, violation of the code of ethics.

1156 (9) Cheating on an examination required for licensure or
1157 violating test center or examination procedures published
1158 orally, in writing, or electronically at the test site by
1159 authorized representatives of the examination program
1160 administrator. Communication of test center and examination

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1161 procedures must be clearly established and documented.

1162 (10) Failure to inform the department in writing within 30
1163 days after pleading guilty or nolo contendere to, or being
1164 convicted or found guilty of, any felony or a crime punishable
1165 by imprisonment of 1 year or more under the law of the United
1166 States or of any state thereof, or under the law of any other
1167 country without regard to whether a judgment of conviction has
1168 been entered by the court having jurisdiction of the case.

1169 (11) Knowingly aiding, assisting, procuring, advising, or
1170 abetting any person in the violation of or to violate a
1171 provision of the insurance code or any order or rule of the
1172 department, commission, or office.

1173 (12) Has been the subject of or has had a license, permit,
1174 appointment, registration, or other authority to conduct
1175 business subject to any decision, finding, injunction,
1176 suspension, prohibition, revocation, denial, judgment, final
1177 agency action, or administrative order by any court of competent
1178 jurisdiction, administrative law proceeding, state agency,
1179 federal agency, national securities, commodities, or option
1180 exchange, or national securities, commodities, or option
1181 association involving a violation of any federal or state
1182 securities or commodities law or any rule or regulation adopted
1183 thereunder, or a violation of any rule or regulation of any
1184 national securities, commodities, or options exchange or
1185 national securities, commodities, or options association.

1186 (13) Failure to comply with any civil, criminal, or
1187 administrative action taken by the child support enforcement
1188 program under Title IV-D of the Social Security Act, 42 U.S.C.
1189 ss. 651 et seq., to determine paternity or to establish, modify,

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1190 enforce, or collect support.

1191 (14) Directly or indirectly accepting any compensation,
1192 inducement, or reward from an inspector for the referral of the
1193 owner of the inspected property to the inspector or inspection
1194 company. This prohibition applies to an inspection intended for
1195 submission to an insurer in order to obtain property insurance
1196 coverage or establish the applicable property insurance premium.

1197 (15) Denial, suspension, or revocation of, or any other
1198 adverse administrative action against, a license to practice or
1199 conduct any regulated profession, business, or vocation by this
1200 state, any other state, any nation, any possession or district
1201 of the United States, any court, or any lawful agency thereof.

1202 (16) Taking an action that allows the personal financial or
1203 medical information of a consumer or customer to be made
1204 available or accessible to the general public, regardless of the
1205 format in which the record is stored.

1206 (17) Initiating in-person or telephone solicitation after 9
1207 p.m. or before 8 a.m. local time of the prospective customer
1208 unless requested by the prospective customer.

1209 (18) Cancellation of the applicant's, licensee's, or
1210 appointee's resident license in a state other than Florida.

1211 Section 14. Subsection (1) of section 626.731, Florida
1212 Statutes, is amended to read:

1213 626.731 Qualifications for general lines agent's license.—

1214 (1) The department may ~~shall~~ not grant or issue a license
1215 as general lines agent to any individual found by it to be
1216 untrustworthy or incompetent or who does not meet ~~each~~ all of
1217 the following qualifications:

1218 (a) The applicant is a natural person at least 18 years of

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1219 age.

1220 (b) The applicant is a United States citizen or legal alien
1221 who possesses work authorization from the United States Bureau
1222 of Citizenship and Immigration Services and is a bona fide
1223 resident of this state. ~~An individual who is a bona fide~~
~~resident of this state shall be deemed to meet the residence~~
~~requirement of this paragraph, notwithstanding the existence at~~
~~the time of application for license of a license in his or her~~
~~name on the records of another state as a resident licensee of~~
~~such other state, if the applicant furnishes a letter of~~
~~clearance satisfactory to the department that the resident~~
~~licenses have been canceled or changed to a nonresident basis~~
~~and that he or she is in good standing.~~

1232 (c) The applicant's place of business will be located in
1233 this state and he or she will be actively engaged in the
1234 business of insurance and will maintain a place of business, the
1235 location of which is identifiable by and accessible to the
1236 public.

1237 (d) The license is not being sought for the purpose of
1238 writing or handling controlled business, in violation of s.
1239 626.730.

1240 (e) The applicant is qualified as to knowledge, experience,
1241 or instruction in the business of insurance and meets the
1242 requirements provided in s. 626.732.

1243 (f) The applicant has passed any required examination for
1244 license required under s. 626.221.

1245 Section 15. Subsection (2) of section 626.785, Florida
1246 Statutes, is amended to read:

1247 626.785 Qualifications for license.—

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1248 (2) An individual who is a bona fide resident of this state
1249 shall be deemed to meet the residence requirement of paragraph
1250 (1) (b), notwithstanding the existence at the time of application
1251 for license of a license in his or her name on the records of
1252 another state as a resident licensee of such other state, if the
1253 applicant furnishes a letter of clearance satisfactory to the
1254 department that the resident licenses have been canceled or
1255 changed to a nonresident basis and that he or she is in good
1256 standing.

1257 Section 16. Section 626.831, Florida Statutes, is amended
1258 to read:

1259 626.831 Qualifications for license.—

1260 (1) The department may ~~shall~~ not grant or issue a license
1261 as health agent as to any individual found by it to be
1262 untrustworthy or incompetent, or who does not meet all of the
1263 following qualifications:

1264 (1) (a) Is ~~Must~~ be a natural person of at least 18 years of
1265 age.

1266 (2) (b) Is ~~Must~~ be a United States citizen or legal alien
1267 who possesses work authorization from the United States Bureau
1268 of Citizenship and Immigration Services and is a bona fide
1269 resident of this state.

1270 (3) (c) Is ~~Must~~ not be an employee of the United States
1271 Department of Veterans Affairs or state service office, as
1272 referred to in s. 626.833.

1273 (4) (d) Has taken ~~Must take~~ and passed ~~pass~~ any examination
1274 for license required under s. 626.221.

1275 (5) (e) Is ~~Must~~ be qualified as to knowledge, experience, or
1276 instruction in the business of insurance and meets ~~meet~~ the

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1277 requirements relative thereto provided in s. 626.8311.

1278 ~~(2) An individual who is a bona fide resident of this state~~
1279 ~~shall be deemed to meet the residence requirement of paragraph~~
1280 ~~(1) (b), notwithstanding the existence at the time of application~~
1281 ~~for license of a license in his or her name on the records of~~
1282 ~~another state as a resident licensee of such other state, if the~~
1283 ~~applicant furnishes a letter of clearance satisfactory to the~~
1284 ~~department that the resident licenses have been canceled or~~
1285 ~~changed to a nonresident basis and that he or she is in good~~
1286 ~~standing.~~

1287 Section 17. Subsections (4) and (5) of section 626.8417,
1288 Florida Statutes, are amended to read:

1289 626.8417 Title insurance agent licensure; exemptions.—

1290 (4) Title insurers, acting through designated corporate
1291 officers, or attorneys duly admitted to practice law in this
1292 state and in good standing with The Florida Bar are exempt from
1293 the provisions of this chapter relating to title insurance
1294 licensing and appointment requirements.

1295 ~~(5) An insurer may designate a corporate officer of the~~
1296 ~~insurer to occasionally issue and countersign binders,~~
1297 ~~commitments, and policies of title insurance. The designated~~
1298 ~~officer is exempt from the provisions of this chapter relating~~
1299 ~~to title insurance licensing and appointment requirements while~~
1300 ~~the officer is acting within the scope of the designation.~~

1301 Section 18. Subsection (24) is added to section 626.854,
1302 Florida Statutes, to read:

1303 626.854 "Public adjuster" defined; prohibitions.—The
1304 Legislature finds that it is necessary for the protection of the
1305 public to regulate public insurance adjusters and to prevent the

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1306 unauthorized practice of law.

1307 (24) A public adjuster, public adjuster apprentice, or
1308 public adjusting firm must respond with specific information to
1309 a written or electronic request for claims status from a
1310 claimant or insured or their designated representative within 14
1311 days after the date of the request and shall document in the
1312 file the response or information provided.

1313 Section 19. Section 627.797, Florida Statutes, is repealed.

1314 Section 20. Subsection (4) of section 648.34, Florida
1315 Statutes, is amended to read:

1316 648.34 Bail bond agents; qualifications.—

1317 (4) The applicant shall furnish, with his or her
1318 application, a complete set of his or her fingerprints in
1319 accordance with s. 626.171(4) ~~and a recent credential-sized,~~
1320 ~~fullface photograph of the applicant.~~ The department may ~~shall~~
1321 not authorize an applicant to take the required examination
1322 until the department has received a report from the Department
1323 of Law Enforcement and the Federal Bureau of Investigation
1324 relative to the existence or nonexistence of a criminal history
1325 report based on the applicant's fingerprints.

1326 Section 21. Subsection (2) of section 648.382, Florida
1327 Statutes, is amended to read:

1328 648.382 Appointment of bail bond agents and bail bond
1329 agencies; effective date of appointment.—

1330 (2) Before any appointment, an appropriate officer or
1331 official of the appointing insurer must obtain all of the
1332 following information submit:

1333 (a) A certified statement or affidavit to the department
1334 stating what investigation has been made concerning the proposed

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1335 appointee and the proposed appointee's background and the
1336 appointing person's opinion to the best of his or her knowledge
1337 and belief as to the moral character and reputation of the
1338 proposed appointee. In lieu of such certified statement or
1339 affidavit, by authorizing the effectuation of an appointment for
1340 a licensee, the appointing entity certifies to the department
1341 that such investigation has been made and that the results of
1342 the investigation and the appointing person's opinion is that
1343 the proposed appointee is a person of good moral character and
1344 reputation and is fit to engage in the bail bond business.[✓]

1345 (b) An affidavit under oath on a form prescribed by the
1346 department, signed by the proposed appointee, stating that
1347 premiums are not owed to any insurer and that the appointee will
1348 discharge all outstanding forfeitures and judgments on bonds
1349 previously written. If the appointee does not satisfy or
1350 discharge such forfeitures or judgments, the former insurer
1351 shall file a notice, with supporting documents, with the
1352 appointing insurer, the former agent or agency, and the
1353 department, stating under oath that the licensee has failed to
1354 timely satisfy forfeitures and judgments on bonds written and
1355 that the insurer has satisfied the forfeiture or judgment from
1356 its own funds. Upon receipt of such notification and supporting
1357 documents, the appointing insurer shall immediately cancel the
1358 licensee's appointment. The licensee may be reappointed only
1359 upon certification by the former insurer that all forfeitures
1360 and judgments on bonds written by the licensee have been
1361 discharged. The appointing insurer or former agent or agency
1362 may, within 10 days, file a petition with the department seeking
1363 relief from this paragraph. Filing of the petition stays the

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1364 duty of the appointing insurer to cancel the appointment until
1365 the department grants or denies the petition.~~;~~

1366 (c) Any other information that the department reasonably
1367 requires concerning the proposed appointee.~~;~~ and

1368 (d) Effective January 1, 2025, a certification that the
1369 appointing entity obtained from each appointee the following
1370 sworn statement:

1371
1372 Pursuant to section 648.382(2) (b), Florida Statutes, I
1373 do solemnly swear that I owe no premium to any insurer
1374 or agency and that I will discharge all outstanding
1375 forfeitures and judgments on bonds that have been
1376 previously written. I acknowledge that failure to do
1377 this will result in my active appointments being
1378 canceled.

1379
1380 An appointed bail bond agency must have the attestation under
1381 this paragraph signed by its owner.

1382 Section 22. Section 717.001, Florida Statutes, is amended
1383 to read:

1384 717.001 Short title.—This chapter may be cited as the
1385 "Florida Disposition of Abandoned Personal Unclaimed Property
1386 Act."

1387 Section 23. Present subsections (1) through (4), (5)
1388 through (8), (10) through (13), (15) through (20), (21), (22)
1389 through (28), and (31), (32), and (33) of section 717.101,
1390 Florida Statutes, are redesignated as subsections (4) through
1391 (7), (9) through (12), (13) through (16), (17) through (22),
1392 (24), (26) through (32), and (33), (34), and (35), respectively,

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1393 new subsections (1), (2), (3), (8), (23), and (25) are added to
1394 that section, and present subsections (1), (2), (5), (6), (8),
1395 (9), (12), (14), (16), (18), (19), (20), (22), (25), (29), and
1396 (30) of that section are amended, to read:

1397 717.101 Definitions.—As used in this chapter, unless the
1398 context otherwise requires:

1399 (1) “Abandoned property” means property held by a holder
1400 for which all of the following are true:

1401 (a) The apparent owner has shown no activity or indication
1402 of interest for the duration of the applicable dormancy period
1403 established under this chapter.

1404 (b) The holder has complied with the due diligence
1405 requirements set forth in this chapter, including the issuance
1406 of notice to the apparent owner, and has received no response or
1407 contact sufficient to demonstrate continued interest in the
1408 property.

1409 (2) “Abandoned Property Purchase Agreement” means the form
1410 adopted by the department pursuant to s. 717.135 which must be
1411 used, without modification or amendment, by a claimant
1412 representative to purchase abandoned property from an owner.

1413 (3) “Abandoned Property Recovery Agreement” means the form
1414 adopted by the department pursuant to s. 717.135 which must be
1415 used, without modification or amendment, by a claimant
1416 representative to obtain consent and authority to recover
1417 abandoned property on behalf of a person.

1418 (4) ~~(1)~~ “Aggregate” means the amounts reported for owners of
1419 abandoned ~~unclaimed~~ property of less than \$10 or where there is
1420 no name for the individual or entity listed on the holder’s
1421 records, regardless of the amount to be reported.

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1422 (5) ~~(2)~~ "Apparent owner" means the person whose name appears
1423 on the records of the holder as the owner of the abandoned
1424 property, but whose status as the true owner entitled to receive
1425 the property may be subject to change due to the passage of time
1426 or changes in circumstances person entitled to property held,
1427 issued, or owing by the holder.

1428 (8) "Authorized representative" means a person or entity
1429 legally empowered to act on behalf of the apparent owner or his
1430 or estate, including, but not limited to, an agent, a fiduciary,
1431 a personal representative, a trustee, a legal heir, a guardian,
1432 or any other individual or entity authorized by law or
1433 agreement.

1434 (9) ~~(5)~~ "Banking or financial organization" means any and
1435 all banks, trust companies, private bankers, savings banks,
1436 industrial banks, safe-deposit companies, savings and loan
1437 associations, credit unions, savings associations, banking
1438 organizations, international bank agencies, cooperative banks,
1439 building and loan associations, and investment companies in this
1440 state, organized under or subject to the laws of this state or
1441 of the United States, including entities organized under 12
1442 U.S.C. s. 611, but does not include federal reserve banks. The
1443 term also includes any corporation, business association, or
1444 other organization that:

1445 (a) Is a wholly or partially owned subsidiary of any
1446 banking, banking corporation, or bank holding company that
1447 performs any or all of the functions of a banking organization;
1448 or

1449 (b) Performs functions pursuant to the terms of a contract
1450 with any banking organization.

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1451 (10)~~(6)~~ "Business association" means any for-profit or
1452 nonprofit corporation other than a public corporation; joint
1453 stock company; investment company; unincorporated association or
1454 association of two or more individuals for business purposes,
1455 whether or not for profit; partnership; joint venture; limited
1456 liability company; sole proprietorship; business trust; trust
1457 company; land bank; safe-deposit company; safekeeping
1458 depository; banking or financial organization; insurance
1459 company; federally chartered entity; utility company; transfer
1460 agent; or other business entity, whether or not for profit.

1461 (12)~~(8)~~ "Claimant ~~claimant's~~ representative" means an
1462 attorney who is a member in good standing with ~~of~~ The Florida
1463 Bar, a certified public accountant licensed in this state, or a
1464 private investigator ~~who is duly licensed to do business in this~~
1465 ~~the state, who is~~ registered with the department, and authorized
1466 ~~to file claims on behalf of persons with the department by the~~
1467 ~~claimant to claim unclaimed property on the claimant's behalf.~~
1468 The term does not include a person acting in a representative or
1469 fiduciary capacity, such as a personal representative, guardian,
1470 trustee, or attorney, whose representation is not contingent
1471 upon the discovery or location of abandoned unclaimed property,
1472 and it expressly excludes locators, who engage in locating
1473 owners of abandoned property for a fee but are not registered
1474 with the department; provided, however, that any agreement
1475 entered into for the purpose of evading s. 717.135 is invalid
1476 and unenforceable.

1477 ~~(9) "Credit balance" means an account balance in the~~
1478 ~~customer's favor.~~

1479 (15)~~(12)~~ "Due diligence" means the use of reasonable and

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1480 prudent methods under particular circumstances to locate
1481 apparent owners of presumed abandoned property inactive accounts
1482 using the taxpayer identification number or social security
1483 number, if known, which may include, but are not limited to,
1484 using a nationwide database, cross-indexing with other records
1485 of the holder, mailing to the last known address unless the last
1486 known address is known to be inaccurate, providing written
1487 notice as described in this chapter by electronic mail if an
1488 apparent owner has elected such delivery, or engaging a licensed
1489 agency or company capable of conducting such search and
1490 providing updated addresses.

1491 ~~(14) "Financial organization" means a savings association,~~
1492 ~~savings and loan association, savings bank, industrial bank,~~
1493 ~~bank, banking organization, trust company, international bank~~
1494 ~~agency, cooperative bank, building and loan association, or~~
1495 ~~credit union.~~

1496 ~~(18) (16) "Holder" means a person who is in possession of~~
1497 ~~property belonging to another or who owes a debt or an~~
1498 ~~obligation to another person, including, but not limited to,~~
1499 ~~financial institutions, insurance companies, corporations,~~
1500 ~~partnerships, fiduciaries, and government agencies.~~

1501 ~~(a) A person who is in possession or control or has custody~~
1502 ~~of property or the rights to property belonging to another; is~~
1503 ~~indebted to another on an obligation; or is obligated to hold~~
1504 ~~for the account of, or to deliver or pay to, the owner, property~~
1505 ~~subject to this chapter; or~~

1506 ~~(b) A trustee in case of a trust.~~

1507 ~~(20) (18) "Intangible property" includes, by way of~~
1508 ~~illustration and not limitation:~~

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1509 (a) Moneys, checks, virtual currency, drafts, deposits
1510 interest, dividends, and income.

1511 (b) Credit balances, customer overpayments, security
1512 deposits and other instruments as defined by chapter 679,
1513 refunds, unpaid wages, unused airline tickets, and unidentified
1514 remittances.

1515 (c) Stocks, and other intangible ownership interests in
1516 business associations except for:

1. A non-freely transferable security; or

2. A security that is subject to a lien, legal hold, or

1519 restriction evidenced on the records of the holder or imposed by
1520 operation of law, if the lien, legal hold, or restriction
1521 restricts the holder's or owner's ability to receive, transfer,
1522 sell, or otherwise negotiate the security.

1523 (d) Moneys deposited to redeem stocks, bonds, bearer bonds,
1524 original issue discount bonds, coupons, and other securities, or
1525 to make distributions.

1526 (e) Amounts due and payable under the terms of insurance
1527 policies.

1528 (f) Amounts distributable from a trust or custodial fund
1529 established under a plan to provide any health, welfare,
1530 pension, vacation, severance, retirement, death, stock purchase,
1531 profit sharing, employee savings, supplemental unemployment
1532 insurance, or similar benefit.

1533 (21) (19) "Last known address" means a description of the
1534 location of the apparent owner sufficient for the purpose of the
1535 delivery of mail. For the purposes of identifying, reporting,
1536 and remitting property to the department ~~which is presumed to be~~
1537 ~~unclaimed~~, the term "last known address" includes any partial

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1538 description of the location of the apparent owner sufficient to
1539 establish the apparent owner was a resident of this state at the
1540 time of last contact with the apparent owner or at the time the
1541 property became due and payable.

1542 (22) ~~(+20)~~ "Lawful charges" means charges against the
1543 property or the account in which the property is held dormant
1544 accounts that are authorized by statute for the purpose of
1545 offsetting the costs of maintaining the property or the account
1546 in which the property is held dormant account.

1547 (23) "Locator" means a private individual or business that
1548 locates owners of abandoned property in exchange for a fee,
1549 typically a percentage of the recovered property. Locators are
1550 not employees or agents of the state and are not registered with
1551 the department.

1552 (25) "Non-freely transferable security" means a security
1553 that cannot be delivered to the administrator by the Depository
1554 Trust Clearing Corporation or similar custodian of securities
1555 providing post-trade clearing and settlement services to
1556 financial markets or cannot be delivered because there is no
1557 agent to effect transfer. The term includes a worthless
1558 security.

1559 (26) ~~(+22)~~ "Owner" means the a person, or the person's legal
1560 representative, entitled to receive or having a legal or
1561 equitable interest in the abandoned property. An owner
1562 establishes his or her entitlement by filing a valid claim with
1563 the department pursuant or claim against property subject to
1564 this chapter, a depositor in the case of a deposit; a
1565 beneficiary in the case of a trust or a deposit in trust; or a
1566 payee in the case of a negotiable instrument or other intangible

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1567 property.

1568 (29) ~~(25)~~ "Record" means information that is captured or
1569 maintained in any format, including written, printed,
1570 electronic, audio, visual, or other forms, and that can be made
1571 perceptible or understandable to a person, either directly or
1572 through technological means, including assistive technologies
1573 inscribed on a tangible medium or that is stored in an
1574 electronic or other medium and is retrievable in perceivable
1575 form.

1576 (29) ~~"Unclaimed Property Purchase Agreement"~~ means the form
1577 adopted by the department pursuant to s. 717.135 which must be
1578 ~~used, without modification or amendment, by a claimant's~~
1579 ~~representative to purchase unclaimed property from an owner.~~

1580 (30) ~~"Unclaimed Property Recovery Agreement"~~ means the form
1581 adopted by the department pursuant to s. 717.135 which must be
1582 ~~used, without modification or amendment, by a claimant's~~
1583 ~~representative to obtain an owner's consent and authority to~~
1584 ~~recover unclaimed property on the owner's behalf.~~

1585 Section 24. Section 717.102, Florida Statutes, is amended
1586 to read:

1587 717.102 Property presumed abandoned unclaimed; general
1588 rule.—

1589 (1) Except as otherwise provided by this chapter, all
1590 intangible property, including any income or increment thereon
1591 less any lawful charges, that is held, issued, or owing in the
1592 ordinary course of the holder's business and for which the
1593 apparent owner or authorized representative fails to demonstrate
1594 continued interest for more than the applicable dormancy period
1595 prescribed by this chapter shall be presumed abandoned claim

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1596 such property for more than 5 years after the property becomes
1597 payable or distributable is presumed unclaimed, except as
1598 otherwise provided by this chapter. Unless otherwise specified
1599 by law, the dormancy period shall be 5 years from the date the
1600 property becomes payable or distributable. For the purposes of
1601 this chapter, property shall be considered payable or
1602 distributable once the holder's obligation to pay or deliver the
1603 property arises, regardless of whether the apparent owner or
1604 authorized representative has failed to demand or to present
1605 documents required to receive payment.

1606 (2) Property is payable or distributable for the purpose of
1607 this chapter notwithstanding the owner's failure to make demand
1608 or to present any instrument or document required to receive
1609 payment.

1610 (3) A presumption that property is abandoned may be
1611 unclaimed is rebutted by the affirmative demonstration of
1612 continued interest by the apparent owner or authorized
1613 representative an apparent owner's expression of interest in the
1614 property. Such demonstration An owner's expression of continued
1615 interest in property includes, but is not limited to, any of the
1616 following:

1617 (a) A record communicated by the apparent owner or
1618 authorized representative to the holder or its agent ~~of the~~
1619 ~~holder~~ concerning the property or the account in which the
1620 property is held. ~~+~~

1621 (b) An oral communication by the apparent owner or
1622 authorized representative to the holder or its agent ~~of the~~
1623 ~~holder~~ concerning the property or the account in which the
1624 property is held, if the holder or its agent contemporaneously

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1625 ~~records makes and preserves evidence a record of the fact of the~~
1626 ~~apparent owner's communication.~~

1627 (c) Presentment of a check or other instrument ~~for~~ ~~of~~
1628 ~~payment of a dividends dividend, interest payment, or other~~
1629 ~~distributions related to the property. distribution, with~~
1630 ~~respect to an account, underlying security, or interest in a~~
1631 ~~business association;~~

1632 (d) ~~Any account activity initiated directed by an apparent~~
1633 ~~owner or authorized representative in the account in which the~~
1634 ~~property is held, including accessing the account or directing~~
1635 ~~changes to information concerning the account, or to the amount~~
1636 ~~or type of property held, excluding routine automatic~~
1637 ~~transactions previously authorized, a direction by the apparent~~
1638 ~~owner to increase, decrease, or otherwise change the amount or~~
1639 ~~type of property held in the account.~~

1640 (e) ~~Any A deposit into or withdrawal from the property or~~
1641 ~~the an account in which the property is held at a financial~~
1642 ~~organization, excluding an automatic deposits, withdrawals, or~~
1643 ~~reinvestments deposit or withdrawal previously authorized by the~~
1644 ~~apparent owner or authorized representative. an automatic~~
1645 ~~reinvestment of dividends or interest, which does not constitute~~
1646 ~~an expression of interest; or~~

1647 (f) Any other action by the apparent owner ~~or authorized~~
1648 ~~representative which reasonably demonstrates to the holder that~~
1649 ~~the apparent owner or authorized representative is aware of and~~
1650 ~~maintains an interest in knows that the property exists.~~

1651 (3)-(4) If a holder learns or receives confirmation of an
1652 apparent owner's death, the property shall be presumed ~~abandoned~~
1653 ~~unclaimed 2 years after the date of death, unless an authorized~~

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1654 representative makes an affirmative demonstration a fiduciary
1655 ~~appointed to represent the estate of the apparent owner has made~~
1656 ~~an expression of interest in the property before the expiration~~
1657 ~~of the 2-year period. This subsection may not be construed to~~
1658 ~~extend the otherwise applicable dormancy period prescribed by~~
1659 ~~this chapter.~~

1660 Section 25. Section 717.103, Florida Statutes, is amended
1661 to read:

1662 717.103 General rules for taking custody of intangible
1663 abandoned unclaimed property.—Unless otherwise provided in this
1664 chapter or by other statute of this state, intangible property
1665 is subject to the custody of the department as abandoned
1666 unclaimed property when ~~if~~ the conditions leading to a
1667 presumption that the property is abandoned unclaimed as
1668 described in ss. 717.102 and 717.105-717.116 are satisfied and
1669 the holder has fulfilled all required due diligence obligations
1670 without receiving any response or claim from the apparent owner,
1671 and one or more of the following criteria apply:

1672 (1) The last known address, as shown on the records of the
1673 holder, of the apparent owner is in this state.†

1674 (2) The records of the holder do not identify the name of
1675 the apparent owner, but do reflect the identity of the person
1676 entitled to the property, and it is established that the last
1677 known address of the apparent owner person entitled to the
1678 property is in this state.†

1679 (3) The records of the holder do not reflect the last known
1680 address of the apparent owner, but and it is established that
1681 either of the following conditions apply:

1682 (a) The last known address of the apparent owner person

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1683 ~~entitled to the property~~ is in this state.~~,~~ or

1684 (b) The holder is domiciled in this state, a ~~domiciliary~~ or
1685 ~~is~~ a government entity or ~~governmental~~ subdivision ~~or~~ agency of
1686 this state, and has not previously paid the property to the
1687 state of the last known address of the apparent owner. ~~or other~~
1688 ~~person entitled to the property~~;

1689 (4) The last known address, as shown on the records of the
1690 holder, of the apparent owner ~~or other person entitled to the~~
1691 ~~property~~ is in a jurisdiction state that does not have
1692 ~~applicable provide by law for the escheat, abandoned, or~~
1693 ~~unclaimed property laws~~ custodial taking of the property, or its
1694 ~~escheat or unclaimed property law is not applicable to the~~
1695 ~~property~~, and the holder is domiciled in this state a
1696 ~~domiciliary~~ or ~~is~~ a government entity or ~~governmental~~
1697 ~~subdivision~~ or agency of this state.~~,~~

1698 (5) The last known address, as shown on the records of the
1699 holder, of the apparent owner is in a foreign nation and the
1700 holder is domiciled in this state a ~~domiciliary~~ or ~~is~~ a
1701 government entity or ~~governmental~~ subdivision or agency of this
1702 state.~~,~~ or

1703 (6) The transaction out of which the property arose
1704 occurred in this state, and both of the following are true:~~,~~

1705 (a) 1. The last known address of the apparent owner ~~or other~~
1706 ~~person entitled to the property~~ is unknown.~~,~~ or

1707 2. The last known address of the apparent owner ~~or other~~
1708 ~~person entitled to the property~~ is in a state that does not
1709 ~~provide by law for the escheat or custodial taking of the~~
1710 ~~property, or its escheat or unclaimed property law is not~~
1711 ~~applicable to the property~~; and

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(b) The holder is domiciled in a jurisdiction a domiciliary of a state that does not have applicable provide by law for the escheat, abandoned, or custodial taking of the property, or its escheat or unclaimed property laws law is not applicable to the property.

Section 26. Section 717.1035, Florida Statutes, is repealed.

Section 27. Section 717.104, Florida Statutes, is amended to read:

717.104 Traveler's checks and money orders.—

(1) Subject to subsection (4), any sum payable on a traveler's check that has been outstanding for more than 15 years after its issuance is presumed abandoned unclaimed unless the apparent owner or authorized representative, within 15 years, has demonstrated a continued interest in the property in accordance with s. 717.102 communicated in writing with the issuer concerning it or otherwise indicated an interest as evidenced by a memorandum or other record on file with the issuer.

(2) Subject to subsection (4), any sum payable on a money order or similar written instrument, other than a third party bank check, that has been outstanding for more than 7 years after its issuance is presumed abandoned unclaimed unless the apparent owner or authorized representative, within 7 years, has demonstrated a continued interest in the property in accordance with s. 717.102 communicated in writing with the issuer concerning it or otherwise indicated an interest as evidenced by a memorandum or other record on file with the issuer.

(3) A ~~No~~ holder may not deduct from the amount of any

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1741 traveler's check or money order any charges imposed by reason of
1742 the failure to present those instruments for payment unless
1743 there is a valid and enforceable written contract between the
1744 holder issuer and the apparent owner of the property pursuant to
1745 which the holder issuer may impose those charges and the holder
1746 issuer regularly imposes those charges and does not regularly
1747 reverse or otherwise cancel those charges with respect to the
1748 property.

1749 (4) No sum payable on a traveler's check, money order, or
1750 similar written instrument, other than a third party bank check,
1751 described in subsections (1) and (2) may be subjected to the
1752 custody of this state as abandoned unclaimed property unless any
1753 of the following conditions are met:

1754 (a) The records of the holder issuer show that the
1755 traveler's check, money order, or similar written instrument was
1756 purchased in this state.[;]

1757 (b) The holder issuer has its principal place of business
1758 in this state and its the records ~~of the~~ issuer do not show the
1759 state in which the traveler's check, money order, or similar
1760 written instrument was purchased.[;] or

1761 (c) The holder issuer has its principal place of business
1762 in this state; the holder's records ~~of the~~ issuer show the state
1763 in which the traveler's check, money order, or similar written
1764 instrument was purchased; and the ~~laws of the~~ state of purchase
1765 does not provide applicable ~~do not provide for the~~ escheat,
1766 abandoned, or unclaimed property laws ~~or custodial taking of the~~
1767 property, or its escheat or unclaimed property law is not
1768 applicable to the property.

1769 (5) Notwithstanding any other provision of this chapter,

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1770 subsection (4) applies to sums payable on traveler's checks,
1771 money orders, and similar written instruments presumed abandoned
1772 unclaimed on or after February 1, 1965, except to the extent
1773 that those sums have been paid over to a state prior to January
1774 1, 1974.

1775 Section 28. Section 717.1045, Florida Statutes, is amended
1776 to read:

1777 717.1045 Gift certificates and similar credit items.—
1778 Notwithstanding s. 717.117, an unredeemed gift certificate or
1779 credit memo as defined in s. 501.95 is not required to be
1780 reported as abandoned unclaimed property.

1781 (1) The consideration paid for an unredeemed gift
1782 certificate or credit memo is the property of the issuer of the
1783 unredeemed gift certificate or credit memo.

1784 (2) An unredeemed gift certificate or credit memo is
1785 subject only to any rights of a purchaser or owner thereof and
1786 is not subject to a claim made by any state acting on behalf of
1787 a purchaser or owner.

1788 (3) It is the intent of the Legislature that this section
1789 apply to the custodial holding of unredeemed gift certificates
1790 and credit memos.

1791 (4) However, a gift certificate or credit memo described in
1792 s. 501.95(2) (b) shall be reported as abandoned unclaimed
1793 property. The consideration paid for such a gift certificate or
1794 credit memo is the property of the owner of the gift certificate
1795 or credit memo.

1796 Section 29. Section 717.105, Florida Statutes, is amended
1797 to read:

1798 717.105 Checks, drafts, and similar instruments issued or

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1799 certified by banking and financial organizations.—

1800 (1) Any sum payable on a check, draft, or similar
1801 instrument, except those subject to ss. 717.104 and 717.115, on
1802 which a banking or financial organization is directly liable,
1803 including, but not limited to, a cashier's check or a certified
1804 check, which has been outstanding for more than 5 years after it
1805 was payable or after its issuance if payable on demand, is
1806 presumed abandoned unclaimed unless the apparent owner or
1807 authorized representative, within 5 years, has communicated in
1808 writing with the banking or financial organization concerning it
1809 or otherwise demonstrated a continued interest in the property
1810 in accordance with s. 717.102 indicated an interest as evidenced
1811 by a memorandum or other record on file with the banking or
1812 financial organization.

1813 (2) A ~~Ne~~ holder may not deduct from the amount of any
1814 instrument subject to this section any charges imposed by reason
1815 of the failure to present the instrument for encashment unless
1816 there is a valid and enforceable written contract between the
1817 holder and the apparent owner of the instrument pursuant to
1818 which the holder may impose those charges and does not regularly
1819 reverse or otherwise cancel those charges with respect to the
1820 instrument.

1821 Section 30. Subsection (1), paragraphs (a) and (b) of
1822 subsection (3), and subsections (4) and (5) of section 717.106,
1823 Florida Statutes, are amended to read:

1824 717.106 Bank deposits and funds in financial
1825 organizations.—

1826 (1) Any demand, savings, or matured time deposit with a
1827 banking or financial organization, including deposits that are

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1828 automatically renewable, and any funds paid toward the purchase
1829 of shares, a mutual investment certificate, or any other
1830 interest in a banking or financial organization is presumed
1831 abandoned unclaimed unless the apparent owner or authorized
1832 representative has, within 5 years, engaged in any of the
1833 following activities:

1834 (a) Increased or decreased the amount of the deposit or
1835 presented the passbook or other similar evidence of the deposit
1836 for the crediting of interest.~~≠~~

1837 (b) Communicated in writing or by documented telephone
1838 contact with the banking or financial organization concerning
1839 the property.~~≠~~

1840 (c) Otherwise demonstrated a continued indicated an
1841 interest in the property as evidenced by a memorandum or other
1842 record on file with the banking or financial organization.~~≠~~

1843 (d) Owned other property to which paragraph (a), paragraph
1844 (b), or paragraph (c) is applicable and if the banking or
1845 financial organization communicates in writing with the owner
1846 with regard to the property that would otherwise be presumed
1847 abandoned unclaimed under this subsection at the address to
1848 which communications regarding the other property regularly are
1849 sent.~~≠~~ or

1850 (e) Had another relationship with the banking or financial
1851 organization concerning which the apparent owner has:

1852 1. Communicated in writing with the banking or financial
1853 organization; or

1854 2. Otherwise demonstrated a continued indicated an interest
1855 as evidenced by a memorandum or other record on file with the
1856 banking or financial organization and if the banking or

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1857 financial organization communicates in writing with the apparent
1858 owner or authorized representative with regard to the property
1859 that would otherwise be presumed abandoned unclaimed under this
1860 subsection at the address to which communications regarding the
1861 other relationship regularly are sent.

1862 (3) A ~~No~~ holder may not impose with respect to property
1863 described in subsection (1) any charges due to dormancy or
1864 inactivity or cease payment of interest unless:

1865 (a) There is an enforceable written contract between the
1866 holder and the apparent owner of the property pursuant to which
1867 the holder may impose those charges or cease payment of
1868 interest.

1869 (b) For property in excess of \$2, the holder, no more than
1870 3 months prior to the initial imposition of those charges or
1871 cessation of interest, has given written notice to the apparent
1872 owner of the amount of those charges at the last known address
1873 of the apparent owner stating that those charges shall be
1874 imposed or that interest shall cease, but the notice provided in
1875 this section need not be given with respect to charges imposed
1876 or interest ceased before July 1, 1987.

1877 (4) Any property described in subsection (1) that is
1878 automatically renewable is matured for purposes of subsection
1879 (1) upon the expiration of its initial time period except that,
1880 in the case of any renewal to which the apparent owner consents
1881 at or about the time of renewal by communicating in writing with
1882 the banking or financial organization or otherwise indicating
1883 consent as evidenced by a memorandum or other record on file
1884 prepared by an employee of the organization, the property is
1885 matured upon the expiration of the last time period for which

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1886 consent was given. If, at the time provided for delivery in s.
1887 717.119, a penalty or forfeiture in the payment of interest
1888 would result from the delivery of the property, the time for
1889 delivery is extended until the time when no penalty or
1890 forfeiture would result.

1891 (5) If the documents establishing a deposit described in
1892 subsection (1) state the address of a beneficiary of the
1893 deposit, and the account has a value of at least \$50, notice
1894 shall be given to the beneficiary as provided for notice to the
1895 apparent owner under s. 717.117 ~~s. 717.117(6)~~. This subsection
1896 shall apply to accounts opened on or after October 1, 1990.

1897 Section 31. Subsection (1) of section 717.107, Florida
1898 Statutes, is amended to read:

1899 717.107 Funds owing under life insurance policies, annuity
1900 contracts, and retained asset accounts; fines, penalties, and
1901 interest; United States Social Security Administration Death
1902 Master File.—

1903 (1) Funds held or owing under any life or endowment
1904 insurance policy or annuity contract which has matured or
1905 terminated are presumed abandoned ~~unclaimed~~ if unclaimed for
1906 more than 5 years after the date of death of the insured, the
1907 annuitant, or the retained asset account holder, but property
1908 described in paragraph (3)(d) is presumed abandoned ~~unclaimed~~ if
1909 such property is not claimed for more than 2 years. The amount
1910 presumed abandoned ~~unclaimed~~ shall include any amount due and
1911 payable under s. 627.4615.

1912 Section 32. Section 717.1071, Florida Statutes, is amended
1913 to read:

1914 717.1071 Lost owners of abandoned ~~unclaimed~~

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1915 demutualization, rehabilitation, or related reorganization
1916 proceeds.—

1917 (1) Property distributable in the course of a
1918 demutualization, rehabilitation, or related reorganization of an
1919 insurance company is deemed abandoned 2 years after the date the
1920 property is first distributable if, at the time of the first
1921 distribution, the last known address of the apparent owner on
1922 the books and records of the holder is known to be incorrect or
1923 the distribution or statements are returned by the post office
1924 as undeliverable; and the apparent owner or authorized
1925 representative owner has not communicated in writing with the
1926 holder or its agent regarding the interest or otherwise
1927 communicated with the holder regarding the interest as evidenced
1928 by a memorandum or other record on file with the holder or its
1929 agent.

1930 (2) Property distributable in the course of
1931 demutualization, rehabilitation, or related reorganization of a
1932 mutual insurance company that is not subject to subsection (1)
1933 shall be reportable as otherwise provided by this chapter.

1934 (3) Property subject to this section shall be reported and
1935 delivered no later than May 1 as of the preceding December 31;
1936 however, the initial report under this section shall be filed no
1937 later than November 1, 2003, as of December 31, 2002.

1938 Section 33. Section 717.108, Florida Statutes, is amended
1939 to read:

1940 717.108 Deposits held by utilities.—Any deposit, including
1941 any interest thereon, made by a subscriber with a utility to
1942 secure payment or any sum paid in advance for utility services
1943 to be furnished, less any lawful charges, that remains unclaimed

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1944 by the apparent owner for more than 1 year after termination of
1945 the services for which the deposit or advance payment was made
1946 is presumed abandoned unclaimed.

1947 Section 34. Section 717.109, Florida Statutes, is amended
1948 to read:

1949 717.109 Refunds held by business associations.—Except as
1950 otherwise provided by law, any sum that a business association
1951 has been ordered to refund by a court or administrative agency
1952 which has been unclaimed by the apparent owner for more than 1
1953 year after it became payable in accordance with the final
1954 determination or order providing for the refund, regardless of
1955 whether the final determination or order requires any person
1956 entitled to a refund to make a claim for it, is presumed
1957 abandoned unclaimed.

1958 Section 35. Section 717.1101, Florida Statutes, is amended
1959 to read:

1960 717.1101 Abandoned Unclaimed equity and debt of business
1961 associations.—

1962 (1) (a) Stock, or other equity interests, or debt of
1963 interest in a business association is presumed abandoned
1964 unclaimed on the date of the earliest of any of the following:

1965 1. Three years after the date a communication, other than
1966 communications required by s. 717.117, sent by the holder by
1967 first-class United States mail to the apparent owner is returned
1968 to the holder undelivered by the United States Postal Service.
1969 If such returned communication is resent within 1 month to the
1970 apparent owner, the 3-year dormancy period does not begin until
1971 the day the resent item is returned as undelivered.

1972 2. Five Three years after the most recent of any account

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1973 owner-generated activity or communication initiated by the
1974 apparent owner or authorized representative which demonstrates
1975 continued interest in the related to the account, as recorded
1976 and maintained by in the holder. Routine automatic reinvestments
1977 or other routine transactions previously authorized by the
1978 apparent owner or authorized representative do not prevent,
1979 interrupt, or reset the dormancy period and do not constitute an
1980 affirmative demonstration of continued interest. holder's
1981 database and records systems sufficient enough to demonstrate
1982 the owner's continued awareness or interest in the property;

1983 3.2. Two Three years after the date of the death of the
1984 apparent owner, as evidenced by:

1985 a. Notice to the holder of the apparent owner's death by an
1986 authorized representative administrator, beneficiary, relative,
1987 or trustee, or by a personal representative or other legal
1988 representative of the owner's estate;

1989 b. Receipt by the holder of a copy of the death certificate
1990 of the apparent owner;

1991 c. Confirmation by the holder of the apparent owner's death
1992 through though other means; or

1993 d. Other evidence from which the holder may reasonably
1994 conclude that the apparent owner is deceased.; or

1995 3. One year after the date on which the holder receives
1996 notice under subparagraph 2. if the notice is received 2 years
1997 or less after the owner's death and the holder lacked knowledge
1998 of the owner's death during that period of 2 years or less.

1999 (b) If the holder does not send communication to the
2000 apparent owner of a security by first-class United States mail
2001 on an annual basis, the holder shall attempt to confirm the

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2002 apparent owner's interest in the equity interest by sending the
2003 apparent owner an e-mail communication not later than 3 years
2004 after the apparent owner's or authorized representative's last
2005 demonstration of continued interest in the equity interest.
2006 However, the holder shall promptly attempt to contact the
2007 apparent owner by first-class United States mail if:

2008 1. The holder does not have information needed to send the
2009 apparent owner an e-mail communication or the holder believes
2010 that the apparent owner's e-mail address in the holder's records
2011 is not valid;

2012 2. The holder received notification that the e-mail
2013 communication was not received; or

2014 3. The apparent owner does not respond to the e-mail
2015 communication within 30 days after the communication was sent.

2016 (c) If first-class United States mail sent under paragraph
2017 (b) is returned to the holder undelivered by the United States
2018 Postal Service, the equity interest is presumed abandoned in
2019 accordance with paragraph (1) (a).

2020 (d) Unmatured or unredeemed debt, other than a bearer bond
2021 or an original issue discount bond, is presumed abandoned 5
2022 unclaimed 3 years after the date of the most recent interest
2023 payment unclaimed by the owner.

2024 (e) (e) Matured or redeemed debt is presumed abandoned 5
2025 unclaimed 3 years after the date of maturity or redemption.

2026 (f) (d) At the time property is presumed abandoned unclaimed
2027 under paragraph (a) or paragraph (b), any other property right
2028 accrued or accruing to the owner as a result of the property
2029 interest and not previously presumed abandoned unclaimed is also
2030 presumed abandoned unclaimed.

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(2) The running of the applicable dormancy period under this section such 3 year period ceases if the apparent owner or authorized representative demonstrates continued interest under s. 717.102, including by any of the following actions person:

(a) 1. Communicating ~~Communicates~~ in writing or by other means with the association or its agent regarding the interest, ~~or~~ a dividend, distribution, or other sum payable as a result of the interest, as recorded by the association or its agent; ~~or~~

2. Otherwise communicates with the association regarding the interest or a dividend, distribution, or other sum payable as a result of the interest, as evidenced by a memorandum or other record on file with the association or its agent.

(b) Presenting Presents an instrument issued to pay interest, or a dividend, or other cash distribution. If any future dividend, distribution, or other sum payable to the owner as a result of the interest is subsequently unclaimed not claimed by the owner, a new period in which the property is presumed abandoned unclaimed commences and relates back only to the time a subsequent dividend, distribution, or other sum became due and payable.

(3) At the same time any interest is presumed abandoned ~~unclaimed~~ under this section, any dividend, distribution, or other sum then held for or owing to the owner as a result of the interest, is presumed abandoned ~~unclaimed~~.

(4) Any dividend, profit, distribution, interest
redemption, payment on principal, or other sum held or owing by
a business association for or to a shareholder,
certificateholder, member, bondholder, or other security holder,
who has not claimed such amount or corresponded in writing with

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2060 the business association concerning such amount, within 5 ~~3~~
2061 years after the date prescribed for payment or delivery, is
2062 presumed abandoned unclaimed.

2063 Section 36. Section 717.111, Florida Statutes, is amended
2064 to read:

2065 717.111 Property of business associations held in course of
2066 dissolution.—All intangible property distributable in the course
2067 of a voluntary or involuntary dissolution of a business
2068 association which is not claimed by the apparent owner for more
2069 than 6 months after the date specified for final distribution is
2070 presumed abandoned unclaimed.

2071 Section 37. Subsections (1) and (5) of section 717.112,
2072 Florida Statutes, are amended to read:

2073 717.112 Property held by agents and fiduciaries.—

2074 (1) All intangible property and any income or increment
2075 thereon held in a fiduciary capacity for the benefit of another
2076 person, including property held by an attorney in fact or an
2077 agent, except as provided in ss. 717.1125 and 733.816, is
2078 presumed abandoned unclaimed unless the apparent owner has
2079 within 5 years after it has become payable or distributable
2080 increased or decreased the principal, accepted payment of
2081 principal or income, communicated in writing concerning the
2082 property, or otherwise indicated an interest as evidenced by a
2083 memorandum or other record on file with the fiduciary.

2084 (5) All intangible property, and any income or increment
2085 thereon, issued by a government or governmental subdivision or
2086 agency, public corporation, or public authority and held in an
2087 agency capacity for the governmental subdivision, agency, public
2088 corporation, or public authority for the benefit of the owner of

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2089 record, is presumed abandoned unclaimed unless the apparent
2090 owner has, within 1 year after such property has become payable
2091 or distributable, increased or decreased the principal, accepted
2092 payment of the principal or income, communicated concerning the
2093 property, or otherwise indicated an interest in the property as
2094 evidenced by a memorandum or other record on file with the
2095 fiduciary.

2096 Section 38. Section 717.1125, Florida Statutes, is amended
2097 to read:

2098 717.1125 Property held by fiduciaries under trust
2099 instruments.—All intangible property and any income or increment
2100 thereon held in a fiduciary capacity for the benefit of another
2101 person under a trust instrument is presumed abandoned unclaimed
2102 unless the apparent owner has, within 2 years after it has
2103 become payable or distributable, increased or decreased the
2104 principal, accepted payment of principal or income, communicated
2105 concerning the property, or otherwise indicated an interest as
2106 evidenced by a memorandum or other record on file with the
2107 fiduciary. This section does not relieve a fiduciary of his or
2108 her duties under the Florida Trust Code.

2109 Section 39. Section 717.113, Florida Statutes, is amended
2110 to read:

2111 717.113 Property held by courts and public agencies.—All
2112 intangible property held for the apparent owner by any court,
2113 government or governmental subdivision or agency, public
2114 corporation, or public authority that has not been claimed by
2115 the apparent owner for more than 1 year after it became payable
2116 or distributable is presumed abandoned unclaimed. Except as
2117 provided in s. 45.032(3)(c), money held in the court registry

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2118 and for which no court order has been issued to determine an
2119 owner does not become payable or distributable and is not
2120 subject to reporting under this chapter. Notwithstanding the
2121 provisions of this section, funds deposited in the Minerals
2122 Trust Fund pursuant to s. 377.247 are presumed abandoned
2123 ~~unclaimed~~ only if the funds have not been claimed by the
2124 apparent owner for more than 5 years after the date of first
2125 production from the well.

2126 Section 40. Section 717.115, Florida Statutes, is amended
2127 to read:

2128 717.115 Wages.—Unpaid wages, including wages represented by
2129 unpresented payroll checks, owing in the ordinary course of the
2130 holder's business that have not been claimed by the apparent
2131 owner for more than 1 year after becoming payable are presumed
2132 abandoned ~~unclaimed~~.

2133 Section 41. Section 717.116, Florida Statutes, is amended
2134 to read:

2135 717.116 Contents of safe-deposit box or other safekeeping
2136 repository.—All tangible and intangible property held by a
2137 banking or financial organization in a safe-deposit box or any
2138 other safekeeping repository in this state in the ordinary
2139 course of the holder's business, and proceeds resulting from the
2140 sale of the property permitted by law, that has not been claimed
2141 by the apparent owner or authorized representative for more than
2142 3 years after the lease or rental period on the box or other
2143 repository has expired are presumed abandoned ~~unclaimed~~.

2144 Section 42. Section 717.117, Florida Statutes, is amended
2145 to read:

2146 717.117 Holder due diligence and report of abandoned

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2147 unclaimed property.-

2148 (1) Property is presumed abandoned upon expiration of the
2149 applicable dormancy period under this chapter. However, such
2150 property is not deemed abandoned for purposes of reporting or
2151 remittance to the department until the holder has conducted
2152 reasonable due diligence as required by this section, resulting
2153 in no indication of interest from the apparent owner or
2154 authorized representative.2155 (2) Holders of property presumed abandoned that has a value
2156 of \$50 or more shall use due diligence to locate and notify the
2157 apparent owner that the holder is in possession of property
2158 subject to this chapter. At least 90 days, but not more than 180
2159 days, before filing the report required by this section, a
2160 holder in possession of presumed abandoned property shall send
2161 written notice by first-class United States mail to the apparent
2162 owner's last known address as shown in the holder's records or
2163 from other available sources, or by e-mail if the apparent owner
2164 has elected for e-mail delivery, informing the apparent owner
2165 that the holder is in possession of property subject to this
2166 chapter, provided that the holder's records contain a mailing or
2167 e-mail address for the apparent owner which is not known by the
2168 holder to be inaccurate. The holder may provide notice by mail,
2169 by e-mail, or by both methods. If the holder's records indicate
2170 that the mailing address is inaccurate, notice may be provided
2171 by e-mail if the apparent owner has elected e-mail delivery.2172 (3) If the value of the property is greater than \$1,000,
2173 the holder shall send a second written notice by certified
2174 United States mail, return receipt requested, to the apparent
2175 owner's last known address at least 60 days before filing the

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2176 report required by this section, if the holder's records contain
2177 a mailing address for the apparent owner which is not known by
2178 the holder to be inaccurate. Reasonable costs paid to the United
2179 States Postal Service for certified mail, return receipt
2180 requested, may be deducted from the property as a service
2181 charge. A signed return receipt received in response to the
2182 certified mail notice constitutes an affirmative demonstration
2183 of continued interest as described in s. 717.102.

2184 (4) The written notice required under this section must
2185 include:

2186 (a) A heading that reads substantially as follows: "Notice:
2187 The State of Florida requires us to notify you that your
2188 property may be transferred to the custody of the Florida
2189 Department of Financial Services if you do not contact us before
2190 ... (insert date that is at least 30 days after the date of
2191 notice)"

2192 (b) A description of the type, nature, and, unless the
2193 property does not have a fixed value, value of the property that
2194 is the subject of the notice.

2195 (c) A statement that the property will be turned over to
2196 the custody of the department as abandoned property if no
2197 response is received.

2198 (d) A statement that noncash property will be sold or
2199 liquidated by the department.

2200 (e) A statement that, after the property is remitted to the
2201 department, a claim must be filed with the department to recover
2202 the property.

2203 (f) A statement that the property is currently in the
2204 custody of the holder and that the apparent owner may prevent

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2205 transfer of the property by contacting the holder before the
2206 deadline stated in the notice.

2207 (5) Every holder of abandoned person holding funds or other
2208 property, tangible or intangible, ~~presumed unclaimed~~ and subject
2209 to custody ~~as unclaimed property~~ under this chapter shall submit
2210 a report to the department via electronic medium as the
2211 department may prescribe by rule. The report must include:

2212 (a) Except for traveler's checks and money orders, the
2213 name, social security number or taxpayer identification number,
2214 date of birth, if known, and last known address, if any, of each
2215 apparent person appearing from the records of the holder to be
2216 the owner of any property which is abandoned presumed unclaimed
2217 and which has a value of \$10 or more.

2218 (b) For abandoned unclaimed funds that have a value of \$10
2219 or more held or owing under any life or endowment insurance
2220 policy or annuity contract, the identifying information provided
2221 in paragraph (a) for both the insured or annuitant and the
2222 beneficiary according to records of the insurance company
2223 holding or owing the funds.

2224 (c) For all tangible property held in a safe-deposit box or
2225 other safekeeping repository, a description of the property and
2226 the place where the property is held and may be inspected by the
2227 department, and any amounts owing to the holder. Contents of a
2228 safe-deposit box or other safekeeping repository which consist
2229 of documents or writings ~~of a private nature~~ and which have
2230 little or no commercial value ~~may apparent value~~ shall not be
2231 reported as abandoned property presumed unclaimed.

2232 (d) The nature or type of property, any accounting or
2233 identifying number associated with the property, a description

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2234 of the property, and the amount appearing from the records to be
2235 due. Items of value of less than \$10 each may be reported in the
2236 aggregate.

2237 (e) The date the property became payable, demandable, or
2238 returnable, and the date of the last transaction with the
2239 apparent owner with respect to the property.

2240 (f) Any other information the department may prescribe by
2241 rule as necessary for the administration of this chapter.

2242 (6) ~~(2)~~ If the total value of all abandoned presumed
2243 ~~unclaimed~~ property, whether tangible or intangible, held by a
2244 person is less than \$10, a zero balance report may be filed for
2245 that reporting period.

2246 (7) ~~(3)~~ Credit balances, customer overpayments, security
2247 deposits, and refunds having a value of less than \$10 may not be
2248 reported as abandoned property shall not be presumed unclaimed.

2249 (8) A security identified by the holder as non-freely
2250 transferable or worthless may not to be included in a report
2251 filed under this section. If the holder determines that a
2252 security is no longer non-freely transferable or worthless, the
2253 holder shall report and deliver the security on the next regular
2254 report date prescribed for delivery of securities by the holder
2255 under this chapter.

2256 (9) ~~(4)~~ If the holder of abandoned property presumed
2257 ~~unclaimed and subject to custody under this chapter as unclaimed~~
2258 ~~property~~ is a successor holder or if the holder has changed the
2259 holder's name while in possession of the property, the holder
2260 shall file with the holder's report all known names and
2261 addresses of each prior holder of the property. Compliance with
2262 this subsection means the holder exercises reasonable and

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2263 prudent efforts to determine the names of all prior holders.

2264 (10) The report must be signed by or on behalf of the
2265 holder and verified as to its completeness and accuracy, and the
2266 holder must state that it has complied with the due diligence
2267 requirements of this section.

2268 (11) (5) The report must be filed before May 1 of each year.
2269 The report applies to the preceding calendar year. Upon written
2270 request by any person required to file a report, and upon a
2271 showing of good cause, the department may extend the reporting
2272 date. The department may impose and collect a penalty of \$10 per
2273 day up to a maximum of \$500 for the failure to timely report, if
2274 an extension was not provided or if the holder of the property
2275 failed to include in a report information required by this
2276 chapter which was in the holder's possession at the time of
2277 reporting. The penalty shall be remitted to the department
2278 within 30 days after the date of the notification to the holder
2279 that the penalty is due and owing. As necessary for proper
2280 administration of this chapter, the department may waive any
2281 penalty due with appropriate justification. The department must
2282 provide information contained in a report filed with the
2283 department to any person requesting a copy of the report or
2284 information contained in a report, to the extent the information
2285 requested is not confidential, within 45 days after the
2286 department determines that the report is accurate and acceptable
2287 and that the reported property is the same as the remitted
2288 property.

2289 ~~(6) Holders of inactive accounts having a value of \$50 or~~
2290 ~~more shall use due diligence to locate and notify apparent~~
2291 ~~owners that the entity is holding unclaimed property available~~

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2292 for them to recover. Not more than 120 days and not less than 60
2293 days prior to filing the report required by this section, the
2294 holder in possession of property presumed unclaimed and subject
2295 to custody as unclaimed property under this chapter shall send
2296 written notice by first class United States mail to the apparent
2297 owner at the apparent owner's last known address from the
2298 holder's records or from other available sources, or via
2299 electronic mail if the apparent owner has elected this method of
2300 delivery, informing the apparent owner that the holder is in
2301 possession of property subject to this chapter, if the holder
2302 has in its records a mailing or electronic address for the
2303 apparent owner which the holder's records do not disclose to be
2304 inaccurate. These two means of contact are not mutually
2305 exclusive; if the mailing address is determined to be
2306 inaccurate, electronic mail may be used if so elected by the
2307 apparent owner.

2308 (7) The written notice to the apparent owner required under
2309 this section must:

2310 (a) Contain a heading that reads substantially as follows:
2311 "Notice. The State of Florida requires us to notify you that
2312 your property may be transferred to the custody of the Florida
2313 Department of Financial Services if you do not contact us before
2314 ... (insert date that is at least 30 days after the date of
2315 notice)"

2316 (b) Identify the type, nature, and, except for property
2317 that does not have a fixed value, value of the property that is
2318 the subject of the notice.

2319 (c) State that the property will be turned over to the
2320 custody of the department as unclaimed property if no response

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2321 to this letter is received.

2322 (d) ~~State that any property that is not legal tender of the~~
2323 ~~United States may be sold or liquidated by the department.~~

2324 (e) ~~State that after the property is turned over to the~~
2325 ~~department, an apparent owner seeking return of the property may~~
2326 ~~file a claim with the department.~~

2327 (f) ~~State that the property is currently with a holder and~~
2328 ~~provide instructions that the apparent owner must follow to~~
2329 ~~prevent the holder from reporting and paying for the property or~~
2330 ~~from delivering the property to the department.~~

2331 (12) ~~(8)~~ Any holder of intangible property may file with the
2332 department a petition for determination that the property is
2333 abandoned and unclaimed requesting the department to accept
2334 custody of the property. The petition shall state any special
2335 circumstances that exist, contain the information required by
2336 subsection (9) ~~subsection (4)~~, and show that a diligent search
2337 has been made to locate the apparent owner. If the department
2338 finds that the proof of diligent search is satisfactory, it
2339 shall give notice as provided in s. 717.118 and accept custody
2340 of the property.

2341 (13) ~~(9)~~ Upon written request by any entity or person
2342 required to file a report, stating such entity's or person's
2343 justification for such action, the department may place that
2344 entity or person in an inactive status as an abandoned unclaimed
2345 property "holder."

2346 (14) ~~(10)~~ (a) This section does not apply to the abandoned
2347 ~~unclaimed~~ patronage refunds as provided for by contract or
2348 through bylaw provisions of entities organized under chapter 425
2349 or that are exempt from ad valorem taxation pursuant to s.

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2350 196.2002.

2351 (b) This section does not apply to intangible property
2352 held, issued, or owing by a business association subject to the
2353 jurisdiction of the United States Surface Transportation Board
2354 or its successor federal agency if the apparent owner of such
2355 intangible property is a business association. The holder of
2356 such property does not have any obligation to report, to pay, or
2357 to deliver such property to the department.

2358 (c) This section does not apply to credit balances,
2359 overpayments, refunds, or outstanding checks owed by a health
2360 care provider to a managed care payor with whom the health care
2361 provider has a managed care contract, provided that the credit
2362 balances, overpayments, refunds, or outstanding checks become
2363 due and owing pursuant to the managed care contract.

2364 (15)(11)(a) As used in this subsection, the term "property
2365 identifier" means the descriptor used by the holder to identify
2366 the abandoned unclaimed property.

2367 (b) Social security numbers and property identifiers
2368 contained in reports required under this section, held by the
2369 department, are confidential and exempt from s. 119.07(1) and s.
2370 24(a), Art. I of the State Constitution.

2371 (c) This exemption applies to social security numbers and
2372 property identifiers held by the department before, on, or after
2373 the effective date of this exemption.

2374 Section 43. Section 717.118, Florida Statutes, is amended
2375 to read:

2376 717.118 Notification of apparent owners of abandoned
2377 unclaimed property.—

2378 (1) It is specifically recognized that the state has an

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2379 obligation to make an effort to notify apparent owners in a
2380 cost-effective manner that their abandoned property has been
2381 reported and remitted to the department of unclaimed property in
2382 a cost-effective manner. In order to provide all the citizens of
2383 this state an effective and efficient program for the recovery
2384 of abandoned personal unclaimed property, the department shall
2385 use cost-effective means to make at least one active attempt to
2386 notify apparent owners of abandoned unclaimed property accounts
2387 valued at \$50 or more, abandoned tangible property, and
2388 abandoned shares of stock for which more than \$250 with a
2389 reported address or taxpayer identification number is available.
2390 Such active attempt to notify apparent owners shall include any
2391 attempt by the department to directly contact the apparent
2392 owner. Other means of notification, such as publication of the
2393 names of apparent owners in the newspaper, on television, on the
2394 Internet, or through other promotional efforts and items in
2395 which the department does not directly attempt to contact the
2396 apparent owner are expressly declared to be passive attempts.
2397 ~~Nothing in~~ This subsection does not preclude ~~precludes~~ other
2398 agencies or entities of state government from notifying owners
2399 of the existence of abandoned unclaimed property or attempting
2400 to notify apparent owners of abandoned unclaimed property.

2401 (2) Notification provided directly to individual apparent
2402 owners shall contain ~~consist~~ of a description of the abandoned
2403 property and information regarding recovery of the unclaimed
2404 property from the department. The form and content of the
2405 department's notice shall be tailored to the type of property
2406 reported and shall include any information necessary to
2407 reasonably inform the apparent owner of the consequences of

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2408 failure to claim the property, including potential sale or
2409 disposition under s. 717.122.

2410 (3) The department shall maintain a publicly accessible,
2411 electronically searchable website that includes the names of
2412 apparent owners of abandoned property reported to the department
2413 and instructions for filing a claim. The website must list
2414 property valued at \$10 or more and provide instructions for
2415 filing a claim. Abandoned property valued at less than \$10
2416 remains recoverable from the department in accordance with this
2417 chapter.

2418 (4) This section is not applicable to abandoned sums
2419 payable on traveler's checks, money orders, and other written
2420 instruments ~~presumed unclaimed~~ under s. 717.104, or any other
2421 abandoned property reported without the necessary identifying
2422 information to establish ownership.

2423 Section 44. Section 717.119, Florida Statutes, is amended
2424 to read:

2425 717.119 Payment or delivery of abandoned unclaimed
2426 property.—

2427 (1) Every person who is required to file a report under s.
2428 717.117 shall simultaneously pay or deliver to the department
2429 all abandoned unclaimed property required to be reported. Such
2430 payment or delivery shall accompany the report as required in
2431 this chapter for the preceding calendar year.

2432 (2) Payment of abandoned unclaimed funds may be made to the
2433 department by electronic funds transfer.

2434 (3) If the apparent owner establishes the right to receive
2435 the abandoned unclaimed property to the satisfaction of the
2436 holder before the property has been delivered to the department

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2437 or it appears that for some other reason ~~the presumption~~ that
2438 the property was erroneously classified as abandoned ~~is~~
2439 ~~unclaimed~~ ~~is erroneous~~, the holder need not pay or deliver the
2440 property to the department. In lieu of delivery, the holder
2441 shall file a verified written explanation of the proof of claim
2442 or of the error in classification of the presumption that the
2443 property as abandoned ~~was unclaimed~~.

2444 (4) All virtual currency reported under this chapter on the
2445 annual report filing required in s. 717.117 shall be remitted to
2446 the department with the report. The holder shall liquidate the
2447 virtual currency and remit the proceeds to the department. The
2448 liquidation must occur within 30 days before the filing of the
2449 report. Upon delivery of the virtual currency proceeds to the
2450 department, the holder is relieved of all liability of every
2451 kind in accordance with the provisions of s. 717.1201 to every
2452 person for any losses or damages resulting to the person by the
2453 delivery to the department of the virtual currency proceeds.

2454 (5) All stock or other intangible ownership interest
2455 reported under this chapter on the annual report filing required
2456 in s. 717.117 shall be remitted to the department with the
2457 report. Upon delivery of the stock or other intangible ownership
2458 interest to the department, the holder and any transfer agent,
2459 registrar, or other person acting for or on behalf of a holder
2460 is relieved of all liability of every kind in accordance with
2461 the provisions of s. 717.1201 to every person for any losses or
2462 damages resulting to the person by the delivery to the
2463 department of the stock or other intangible ownership interest.

2464 (6) All intangible and tangible property held in a safe-
2465 deposit box or any other safekeeping repository reported under

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2466 s. 717.117 shall not be delivered to the department until 120
2467 days after the report due date. The delivery of the property,
2468 through the United States mail or any other carrier, shall be
2469 insured by the holder at an amount equal to the estimated value
2470 of the property. Each package shall be clearly marked on the
2471 outside "Deliver Unopened." A holder's safe-deposit box contents
2472 shall be delivered to the department in a single shipment. In
2473 lieu of a single shipment, holders may provide the department
2474 with a single detailed shipping schedule that includes package
2475 tracking information for all packages being sent pursuant to
2476 this section.

2477 (a) Holders may remit the value of cash and coins found in
2478 abandoned unclaimed safe-deposit boxes to the department by
2479 cashier's check or by electronic funds transfer, unless the cash
2480 or coins have a value above face value. The department shall
2481 identify by rule those cash and coin items having a numismatic
2482 value. Cash and coin items identified as having a numismatic
2483 value shall be remitted to the department in their original
2484 form.

2485 (b) Any firearm or ammunition found in an abandoned
2486 unclaimed safe-deposit box or any other safekeeping repository
2487 shall be delivered by the holder to a law enforcement agency for
2488 property handling or disposal pursuant to s. 705.103(2) (b). If
2489 the firearm is sold by the law enforcement agency, with the
2490 balance of the proceeds shall be deposited into the State School
2491 Fund if the firearm is sold. However, The department is
2492 authorized to make a reasonable attempt to ascertain the
2493 historical value to collectors of any firearm that has been
2494 delivered to the department. Any firearm appearing to have

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2495 historical value to collectors may be sold by the department
2496 pursuant to s. 717.122 to a person having a federal firearms
2497 license. Any firearm which is not sold pursuant to s. 717.122
2498 shall be delivered by the department to a law enforcement agency
2499 in this state for proper handling or disposal. In accordance
2500 with pursuant to s. 705.103(2)(b), if the firearm is sold by the
2501 law enforcement agency, with the balance of the proceeds shall
2502 be deposited into the State School Fund ~~if the firearm is sold.~~
2503 The department shall not be administratively, civilly, or
2504 criminally liable for any firearm delivered by the department to
2505 a law enforcement agency in this state for disposal.

2506 (c) If such property is not paid or delivered to the
2507 department on or before the applicable payment or delivery date,
2508 the holder shall pay to the department a penalty for each safe-
2509 deposit box shipment received late. The penalty shall be \$100
2510 for a safe-deposit box shipment container that is late 30 days
2511 or less. Thereafter, the penalty shall be \$500 for a safe-
2512 deposit box shipment container that is late for each additional
2513 successive 30-day period. The penalty assessed against a holder
2514 for a late safe-deposit box shipment container shall not exceed
2515 \$4,000 annually. The penalty shall be remitted to the department
2516 within 30 days after the date of the notification to the holder
2517 that the penalty is due and owing.

2518 (d) The department may waive any penalty due with
2519 appropriate justification, as provided by rule.

2520 (e) If a will or trust instrument is included among the
2521 contents of an abandoned a safe-deposit box or other safekeeping
2522 repository delivered to the department, the department must
2523 provide a copy of the will, trust, and any codicils or

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2524 amendments to such will or trust instrument, upon request, to
2525 anyone who provides the department with a certified copy of the
2526 death certificate evidence of the death of the testator or
2527 settlor.

2528 (7) Any holder may request an extension in writing of up to
2529 60 days for the delivery of property if extenuating
2530 circumstances exist for the late delivery of the property. Any
2531 such extension the department may grant shall be in writing.

2532 (8) A holder may not assign or otherwise transfer its
2533 obligation to report, pay, or deliver property or to comply with
2534 the provisions of this chapter, other than to a parent,
2535 subsidiary, or affiliate of the holder.

2536 (a) Unless otherwise agreed to by the parties to a
2537 transaction, the holder's successor by merger or consolidation,
2538 or any person or entity that acquires all or substantially all
2539 of the holder's capital stock or assets, is responsible for
2540 fulfilling the holder's obligation to report, pay, or deliver
2541 property or to comply with the duties of this chapter regarding
2542 the transfer of property owed to the holder's successor and
2543 being held for an owner resulting from the merger,
2544 consolidation, or acquisition.

2545 (b) This subsection does not prohibit a holder from
2546 contracting with a third party for the reporting of abandoned
2547 unclaimed property, but the holder remains responsible to the
2548 department for the complete, accurate, and timely reporting of
2549 the property.

2550 Section 45. Subsections (1), (2), and (4) of section
2551 717.1201, Florida Statutes, are amended to read:

2552 717.1201 Custody by state; holder liability; reimbursement

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2553 of holder paying claim; reclaiming for owner; payment of safe-
2554 deposit box or repository charges.-

2555 (1) Upon the good faith payment or delivery of abandoned
2556 ~~unclaimed~~ property to the department, the state assumes custody
2557 and responsibility for the safekeeping of the property. Any
2558 person who pays or delivers abandoned ~~unclaimed~~ property to the
2559 department in good faith is relieved of all liability to the
2560 extent of the value of the property paid or delivered for any
2561 claim then existing or which thereafter may arise or be made
2562 with respect to the property.

2563 (a) A holder's substantial compliance with the due
2564 diligence provisions in s. 717.117 ~~s. 717.117(6)~~ and good faith
2565 payment or delivery of abandoned ~~unclaimed~~ property to the
2566 department releases the holder from liability that may arise
2567 from such payment or delivery, and such delivery and payment may
2568 be pleaded as a defense in any suit or action brought by reason
2569 of such delivery or payment. This section does not relieve a
2570 fiduciary of his or her duties under the Florida Trust Code or
2571 Florida Probate Code.

2572 (b) If the holder pays or delivers property to the
2573 department in good faith and thereafter any other person claims
2574 the property from the holder paying or delivering, or another
2575 state claims the money or property under that state's laws
2576 relating to escheat or abandoned or unclaimed property, the
2577 department, upon written notice of the claim, shall defend the
2578 holder against the claim and indemnify the holder against any
2579 liability on the claim, except that a holder may not be
2580 indemnified against penalties imposed by another state.

2581 (2) For the purposes of this section, a payment or delivery

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2582 of abandoned unclaimed property is made in good faith if:

2583 (a) The payment or delivery was made in conjunction with an
2584 accurate and acceptable report.

2585 (b) The payment or delivery was made in a reasonable
2586 attempt to comply with this chapter and other applicable general
2587 law.

2588 (c) The holder had a reasonable basis for believing, based
2589 on the facts then known, that the property was abandoned
2590 unclaimed and subject to this chapter.

2591 (d) There is no showing that the records pursuant to which
2592 the delivery was made did not meet reasonable commercial
2593 standards of practice in the industry.

2594 (4) Any holder who has delivered property, including a
2595 certificate of any interest in a business association, other
2596 than money to the department pursuant to this chapter may
2597 reclaim the property if still in the possession of the
2598 department, without payment of any fee or other charges, upon
2599 filing proof that the person entitled to the property owner has
2600 claimed it the property from the holder.

2601 Section 46. Section 717.122, Florida Statutes, is amended
2602 to read:

2603 717.122 Public sale of abandoned unclaimed property.—

2604 (1) Except as provided in paragraph (2) (a), the department
2605 after the receipt of abandoned unclaimed property shall sell it
2606 to the highest bidder at public sale on the Internet or at a
2607 specified physical location wherever in the judgment of the
2608 department the most favorable market for the property involved
2609 exists. The department may decline the highest bid and reoffer
2610 the property for sale if in the judgment of the department the

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2611 bid is insufficient. The department shall have the discretion to
2612 withhold from sale any abandoned unclaimed property that the
2613 department deems to be of benefit to the people of the state. If
2614 in the judgment of the department the probable cost of sale
2615 exceeds the value of the property, it need not be offered for
2616 sale and may be disposed of as the department determines
2617 appropriate. Any sale at a specified physical location held
2618 under this section must be preceded by a single publication of
2619 notice, at least 3 weeks in advance of sale, in a newspaper of
2620 general circulation in the county in which the property is to be
2621 sold. The department shall proportionately deduct auction fees,
2622 preparation costs, and expenses from the amount posted to an the
2623 owner's account for an abandoned when safe-deposit box when the
2624 contents are sold. No action or proceeding may be maintained
2625 against the department for or on account of any decision to
2626 decline the highest bid or withhold any abandoned unclaimed
2627 property from sale.

2628 (2) (a) Securities listed on an established stock exchange
2629 must be sold at prices prevailing at the time of sale on the
2630 exchange. Other securities may be sold over the counter at
2631 prices prevailing at the time of sale or by any other method the
2632 department deems advisable. The department may authorize the
2633 agent or broker acting on behalf of the department to deduct
2634 fees from the proceeds of these sales at a rate agreed upon in
2635 advance by the agent or broker and the department. The
2636 department shall reimburse owners' accounts for these brokerage
2637 fees from the State School Fund unless the securities are sold
2638 at the owner's request.

2639 (b) Unless the department deems it to be in the public

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2640 interest to do otherwise, all abandoned securities ~~presumed~~
2641 ~~unclaimed~~ and delivered to the department may be sold upon
2642 receipt. Any person making a claim pursuant to this chapter is
2643 entitled to receive either the securities delivered to the
2644 department by the holder, if they still remain in the hands of
2645 the department, or the proceeds received from sale, but no
2646 person has any claim under this chapter against the state, the
2647 holder, any transfer agent, any registrar, or any other person
2648 acting for or on behalf of a holder for any appreciation in the
2649 value of the property occurring after delivery by the holder to
2650 the state.

2651 (c) Certificates for abandoned ~~unclaimed~~ stock or other
2652 equity interest of business associations that cannot be canceled
2653 and registered in the department's name or that cannot be
2654 readily liquidated and converted into the currency of the United
2655 States may be sold for the value of the certificate, if any, in
2656 accordance with subsection (1) or may be destroyed in accordance
2657 with s. 717.128.

2658 (3) The purchaser of property at any sale conducted by the
2659 department pursuant to this chapter is entitled to ownership of
2660 the property purchased free from all claims of the owner or
2661 previous holder thereof and of all persons claiming through or
2662 under them. The department shall execute all documents necessary
2663 to complete the transfer of ownership.

2664 (4) The sale of abandoned ~~unclaimed~~ tangible personal
2665 property is not subject to tax under chapter 212 when such
2666 property is sold by or on behalf of the department pursuant to
2667 this section.

2668 Section 47. Section 717.123, Florida Statutes, is amended

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2669

to read:

2670

717.123 Deposit of funds.—

2671

(1) All funds received under this chapter, including the proceeds from the sale of abandoned unclaimed property under s.

2672

717.122, shall immediately forthwith be deposited by the department in the Abandoned Unclaimed Property Trust Fund. The department shall retain, at minimum, from funds received under this chapter, the an amount estimated by the Revenue Estimating Conference for not exceeding \$15 million from which the department to shall make prompt payment of claims allowed by the department and shall pay the administrative costs incurred by the department in administering and enforcing this chapter.

2673

Before the close of each fiscal year, the department shall transfer to the State School Fund no more than the transfer amount estimated by the Revenue Estimating Conference All remaining funds received by the department under this chapter shall be deposited by the department into the State School Fund.

2674

(2) The department shall record the name and last known address of each person appearing from the holder's reports to be entitled to the abandoned unclaimed property in the total amounts of \$5 or greater; the name and the last known address of each insured person or annuitant; and with respect to each policy or contract listed in the report of an insurance corporation, its number, the name of the corporation, and the amount due.

2675

Section 48. Section 717.1235, Florida Statutes, is amended to read:

2676

717.1235 Dormant campaign accounts; report of unclaimed property.—Abandoned Unclaimed funds reported in the name of a

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2698 campaign for public office, for any campaign that must dispose
2699 of surplus funds in its campaign account pursuant to s. 106.141,
2700 after being reported to the department, shall be deposited with
2701 the Chief Financial Officer to the credit of the State School
2702 Fund.

2703 Section 49. Section 717.124, Florida Statutes, is amended
2704 to read:

2705 717.124 Abandoned Unclaimed property claims.—

2706 (1) Any person, excluding another state, claiming an
2707 interest in any property paid or delivered to the department
2708 under this chapter may file with the department a claim on a
2709 form prescribed by the department and verified by the claimant
2710 or the claimant ~~elaimant's~~ representative. ~~The claimant's~~
2711 ~~representative must be an attorney licensed to practice law in~~
2712 ~~this state, a licensed Florida certified public accountant, or a~~
2713 ~~private investigator licensed under chapter 493.~~ The claimant
2714 ~~elaimant's~~ representative must be registered with the department
2715 under this chapter. The claimant, or the claimant ~~elaimant's~~
2716 representative, shall provide the department with a legible copy
2717 of a valid driver license of the claimant at the time the
2718 original claim form is filed. If the claimant has not been
2719 issued a valid driver license at the time the original claim
2720 form is filed, the department shall be provided with a legible
2721 copy of a photographic identification of the claimant issued by
2722 the United States, a state or territory of the United States, a
2723 foreign nation, or a political subdivision or agency thereof or
2724 other evidence deemed acceptable by the department by rule. In
2725 lieu of photographic identification, a notarized sworn statement
2726 by the claimant may be provided which affirms the claimant's

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2727 identity and states the claimant's full name and address. The
2728 claimant must produce to the notary photographic identification
2729 of the claimant issued by the United States, a state or
2730 territory of the United States, a foreign nation, or a political
2731 subdivision or agency thereof or other evidence deemed
2732 acceptable by the department by rule. The notary shall indicate
2733 the notary's full address on the notarized sworn statement. Any
2734 claim filed without the required identification or the sworn
2735 statement with the original claim form and the original
2736 Abandoned Unclaimed Property Recovery Agreement or Abandoned
2737 Unclaimed Property Purchase Agreement, if applicable, is void.

2738 (a) Within 90 days after receipt of a claim, the department
2739 may return any claim that provides for the receipt of fees and
2740 costs greater than that permitted under this chapter or that
2741 contains any apparent errors or omissions. The department may
2742 also request that the claimant or the claimant ~~claimant's~~
2743 representative provide additional information. The department
2744 shall retain a copy or electronic image of the claim.

2745 (b) A claim is considered to have been withdrawn by a
2746 claimant or the claimant ~~claimant's~~ representative if the
2747 department does not receive a response to its request for
2748 additional information within 60 days after the notification of
2749 any apparent errors or omissions.

2750 (c) Within 90 days after receipt of the claim, or the
2751 response of the claimant or the claimant ~~claimant's~~
2752 representative to the department's request for additional
2753 information, whichever is later, the department shall determine
2754 each claim. Such determination shall contain a notice of rights
2755 provided by ss. 120.569 and 120.57. The 90-day period shall be

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2756 extended by 60 days if the department has good cause to need
2757 additional time or if the abandoned unclaimed property:

2758 1. Is owned by a person who has been a debtor in
2759 bankruptcy;

2760 2. Was reported with an address outside of the United
2761 States;

2762 3. Is being claimed by a person outside of the United
2763 States; or

2764 4. Contains documents filed in support of the claim that
2765 are not in the English language and have not been accompanied by
2766 an English language translation.

2767 (2) A claim for a cashier's check or a stock certificate
2768 without the original instrument may require an indemnity bond
2769 equal to the value of the claim to be provided prior to issue of
2770 the stock or payment of the claim by the department.

2771 (3) The department may require an affidavit swearing to the
2772 authenticity of the claim, lack of documentation, and an
2773 agreement to allow the department to provide the name and
2774 address of the claimant to subsequent claimants coming forward
2775 with substantiated proof to claim the account. This shall apply
2776 to claims equal to or less than \$250. The exclusive remedy of a
2777 subsequent claimant to the property shall be against the person
2778 who received the property from the department.

2779 (4) (a) Except as otherwise provided in this chapter, if a
2780 claim is determined in favor of the claimant, the department
2781 shall deliver or pay over to the claimant the property or the
2782 amount the department actually received or the proceeds if it
2783 has been sold by the department, together with any additional
2784 amount required by s. 717.121.

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(b) If a claimant an owner authorizes a claimant representative an attorney licensed to practice law in this state, a Florida certified public accountant, or a private investigator licensed under chapter 493, and registered with the department under this chapter, to claim the abandoned unclaimed property on the claimant's owner's behalf, the department is authorized to make distribution of the property or money in accordance with the Abandoned Unclaimed Property Recovery Agreement or Abandoned Unclaimed Property Purchase Agreement under s. 717.135. The original Abandoned Unclaimed Property Recovery Agreement or Abandoned Unclaimed Property Purchase Agreement must be executed by the claimant or seller and must be filed with the department.

(c)1. Payments of approved claims for unclaimed cash accounts must be made to the owner after deducting any fees and costs authorized by the claimant under an Abandoned Unclaimed Property Recovery Agreement. The contents of a safe-deposit box or shares of securities must be delivered directly to the claimant.

2. Payments of fees and costs authorized under an Abandoned Unclaimed Property Recovery Agreement for approved claims must be made or issued to the law firm of the designated attorney licensed to practice law in this state, the public accountancy firm of the licensed Florida-certified public accountant, or the designated employing private investigative agency licensed by this state. Such payments shall be made by electronic funds transfer and may be made on such periodic schedule as the department may define by rule, provided the payment intervals do not exceed 31 days. Payment made to an attorney licensed in this

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2814 state, a Florida-certified public accountant, or a private
2815 investigator licensed under chapter 493, operating individually
2816 or as a sole practitioner, must be to the attorney, certified
2817 public accountant, or private investigator.

2818 (5) The department shall not be administratively, civilly,
2819 or criminally liable for any property or funds distributed
2820 pursuant to this section, provided such distribution is made in
2821 good faith.

2822 (6) This section does not supersede the licensing
2823 requirements of chapter 493.

2824 (7) The department may allow an apparent owner to
2825 electronically submit a claim for abandoned unclaimed property
2826 to the department. If a claim is submitted electronically for
2827 \$2,000 or less, the department may use a method of identity
2828 verification other than a copy of a valid driver license, other
2829 government-issued photographic identification, or a sworn
2830 notarized statement. The department may adopt rules to implement
2831 this subsection.

2832 (8) Notwithstanding any other provision of this chapter,
2833 the department may develop and implement an identification
2834 verification and disbursement process by which an account valued
2835 at \$2,000 or less, after being received by the department and
2836 added to the abandoned unclaimed property database, may be
2837 disbursed to an apparent owner after the department has verified
2838 that the apparent owner is living and that the apparent owner's
2839 current address is correct. The department shall include with
2840 the payment a notification and explanation of the dollar amount,
2841 the source, and the property type of each account included in
2842 the disbursement. The department shall adopt rules to implement

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2843 this subsection.

2844 (9) (a) Notwithstanding any other provision of this chapter,
2845 the department may develop and implement a verification and
2846 disbursement process by which an account, after being received
2847 by the department and added to the abandoned unclaimed property
2848 database, for which the apparent owner entity is:

2849 1. A state agency in this state or a subdivision or
2850 successor agency thereof;

2851 2. A county government in this state or a subdivision
2852 thereof;

2853 3. A public school district in this state or a subdivision
2854 thereof;

2855 4. A municipality in this state or a subdivision thereof;
2856 or

2857 5. A special taxing district or authority in this state,

2859 may be disbursed to the apparent owner entity or successor
2860 entity. The department shall include with the payment a
2861 notification and explanation of the dollar amount, the source,
2862 and the property type of each account included in the
2863 disbursement.

2864 (b) The department may adopt rules to implement this
2865 subsection.

2866 (10) Notwithstanding any other provision of this chapter,
2867 the department may develop a process by which a claimant
2868 ~~claimant's representative or a buyer of unclaimed property~~ may
2869 electronically submit to the department an electronic image of a
2870 completed claim and claims-related documents under this chapter,
2871 including an Abandoned Unclaimed Property Recovery Agreement or

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2872 Abandoned Unclaimed Property Purchase Agreement that has been
2873 signed and dated by a claimant or seller under s. 717.135, after
2874 the claimant claimant's representative ~~or the buyer of unclaimed~~
2875 ~~property~~ receives the original documents provided by the
2876 claimant or the seller for any claim. Each claim filed by a
2877 claimant claimant's representative ~~or a buyer of unclaimed~~
2878 ~~property~~ must include a statement by the claimant claimant's
2879 representative ~~or the buyer of unclaimed property~~ attesting that
2880 all documents are true copies of the original documents and that
2881 all original documents are physically in the possession of the
2882 claimant claimant's representative ~~or the buyer of unclaimed~~
2883 ~~property~~. All original documents must be kept in the original
2884 form, by claim number, under the secure control of the claimant
2885 claimant's representative ~~or the buyer of unclaimed property~~ and
2886 must be available for inspection by the department in accordance
2887 with s. 717.1315. The department may adopt rules to implement
2888 this subsection.

2889 (11) This section applies to all abandoned unclaimed
2890 property reported and remitted to the Chief Financial Officer,
2891 including, but not limited to, property reported pursuant to ss.
2892 45.032, 732.107, 733.816, and 744.534.

2893 Section 50. Section 717.12403, Florida Statutes, is amended
2894 to read:

2895 717.12403 Abandoned Unclaimed demand, savings, or checking
2896 account in a financial institution held in the name of more than
2897 one person.—

2898 (1) (a) If an abandoned unclaimed demand, savings, or
2899 checking account in a financial institution is reported as an
2900 "and" account in the name of two or more persons who are not

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2901 beneficiaries, it is presumed that each person must claim the
2902 account in order for the claim to be approved by the department.
2903 This presumption may be rebutted by showing that entitlement to
2904 the account has been transferred to another person or by clear
2905 and convincing evidence demonstrating that the account should
2906 have been reported by the financial institution as an "or"
2907 account.

2908 (b) If an abandoned unclaimed demand, savings, or checking
2909 account in a financial institution is reported as an "and"
2910 account and one of the persons on the account is deceased, it is
2911 presumed that the account is a survivorship account. This
2912 presumption may be rebutted by showing that entitlement to the
2913 account has been transferred to another person or by clear and
2914 convincing evidence demonstrating that the account is not a
2915 survivorship account.

2916 (2) If an abandoned unclaimed demand, savings, or checking
2917 account in a financial institution is reported as an "or"
2918 account in the name of two or more persons who are not
2919 beneficiaries, it is presumed that either person listed on the
2920 account may claim the entire amount held in the account. This
2921 presumption may be rebutted by showing that entitlement to the
2922 account has been transferred to another person or by clear and
2923 convincing evidence demonstrating that the account should have
2924 been reported by the financial institution as an "and" account.

2925 (3) If an abandoned unclaimed demand, savings, or checking
2926 account in a financial institution is reported in the name of
2927 two or more persons who are not beneficiaries without
2928 identifying whether the account is an "and" account or an "or"
2929 account, it is presumed that the account is an "or" account.

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2930 This presumption may be rebutted by showing that entitlement to
2931 the account has been transferred to another person or by clear
2932 and convincing evidence demonstrating that the account should
2933 have been reported by the financial institution as an "and"
2934 account.

2935 (4) The department shall be deemed to have made a
2936 distribution in good faith if the department remits funds
2937 consistent with this section.

2938 Section 51. Subsection (2) of section 717.12404, Florida
2939 Statutes, is amended to read:

2940 717.12404 Claims on behalf of a business entity or trust.—

2941 (2) Claims on behalf of an active or a dissolved
2942 corporation, a business entity ~~other than an active corporation~~,
2943 or a trust must include a legible copy of a valid driver license
2944 of the person acting on behalf of the ~~dissolved~~ corporation,
2945 business entity ~~other than an active corporation~~, or trust. If
2946 the person has not been issued a valid driver license, the
2947 department shall be provided with a legible copy of a
2948 photographic identification of the person issued by the United
2949 States, a foreign nation, or a political subdivision or agency
2950 thereof. In lieu of photographic identification, a notarized
2951 sworn statement by the person may be provided which affirms the
2952 person's identity and states the person's full name and address.
2953 The person must produce his or her photographic identification
2954 issued by the United States, a state or territory of the United
2955 States, a foreign nation, or a political subdivision or agency
2956 thereof or other evidence deemed acceptable by the department by
2957 rule. The notary shall indicate the notary's full address on the
2958 notarized sworn statement. Any claim filed without the required

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2959 identification or the sworn statement with the original claim
2960 form and the original Abandoned Unclaimed Property Recovery
2961 Agreement or Abandoned Unclaimed Property Purchase Agreement, if
2962 applicable, is void.

2963 Section 52. Section 717.12405, Florida Statutes, is amended
2964 to read:

2965 717.12405 Claims by estates.—An estate or any person
2966 representing an estate or acting on behalf of an estate may
2967 claim abandoned unclaimed property only after the heir or
2968 legatee of the decedent entitled to the property has been
2969 located. Any estate, or any person representing an estate or
2970 acting on behalf of an estate, that receives abandoned unclaimed
2971 property before the heir or legatee of the decedent entitled to
2972 the property has been located, is personally liable for the
2973 abandoned unclaimed property and must immediately return the
2974 full amount of the abandoned unclaimed property or the value
2975 thereof to the department in accordance with s. 717.1341.

2976 Section 53. Section 717.12406, Florida Statutes, is amended
2977 to read:

2978 717.12406 Joint ownership of abandoned unclaimed securities
2979 or dividends.—For the purpose of determining joint ownership of
2980 abandoned unclaimed securities or dividends, the term:

- 2981 (1) "TEN COM" means tenants in common.
- 2982 (2) "TEN ENT" means tenants by the entireties.
- 2983 (3) "JT TEN" or "JT" means joint tenants with the right of
2984 survivorship and not as tenants in common.
- 2985 (4) "And" means tenants in common with each person entitled
2986 to an equal pro rata share.
- 2987 (5) "Or" means that each person listed on the account is

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2988 entitled to all of the funds.

2989 Section 54. Section 717.1241, Florida Statutes, is amended
2990 to read:

2991 717.1241 Conflicting claims.—

2992 (1) For purposes of this section, the term "conflicting
2993 claim" means two or more claims received by the department for
2994 the same abandoned property account or accounts in which two or
2995 more claimants appear to be equally entitled to the property.
2996 The term also includes circumstances in which the same claimant
2997 has more than one claim pending for the same property, including
2998 when the claimant is represented by more than one claimant
2999 representative or submits both a personal claim and a claim
3000 through a representative.

3001 (2) When conflicting claims have been received by the
3002 department for the same abandoned unclaimed property account or
3003 accounts, the property shall be remitted in accordance with the
3004 claim filed by the person as follows, notwithstanding the
3005 withdrawal of a claim:

3006 (a) To the person submitting the first claim received by
3007 the ~~Division of Unclaimed Property~~ of the department that is
3008 complete or made complete.

3009 (b) If a claimant's claim and a claimant's
3010 representative's claim for the recovery of property are received
3011 by the ~~Division of Unclaimed Property~~ of the department on the
3012 same day and both claims are complete, to the claimant.

3013 (c) If a buyer's claim or a purchasing claimant
3014 representative's claim and a claimant's claim or a claimant
3015 claimant's representative's claim for the recovery of property
3016 are received by the ~~Division of Unclaimed Property~~ of the

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3017 department on the same day and the claims are complete, to the
3018 buyer.

3019 (d) As between two or more claimant representatives'
3020 ~~claimant's representative's~~ claims received by the ~~Division of~~
3021 ~~Unclaimed Property of~~ the department that are complete or made
3022 complete on the same day, to the claimant ~~claimant's~~
3023 representative who has agreed to receive the lowest fee. If the
3024 two or more claimant ~~claimant's~~ representatives whose claims
3025 received by ~~the Division of Unclaimed Property of~~ the department
3026 were complete or made complete on the same day are charging the
3027 same ~~lowest~~ fee, the fee shall be divided equally between the
3028 claimant ~~claimant's~~ representatives.

3029 (e) If more than one buyer's claim received by the ~~Division~~
3030 ~~of Unclaimed Property of the~~ department is complete or made
3031 complete on the same day, the department shall remit the
3032 abandoned ~~unclaimed~~ property to the buyer who paid the highest
3033 amount to the seller. If the buyers paid the same amount to the
3034 seller, the department shall remit the abandoned ~~unclaimed~~
3035 property to the buyers divided in equal amounts.

3036 (3) ~~(2)~~ The purpose of this section is solely to provide
3037 guidance to the department regarding to whom it should remit the
3038 abandoned ~~unclaimed~~ property and is not intended to extinguish
3039 or affect any private cause of action that any person may have
3040 against another person for breach of contract or other statutory
3041 or common-law remedy. A buyer's sole remedy, if any, shall be
3042 against the claimant ~~claimant's~~ representative or the seller, or
3043 both. A claimant ~~claimant's~~ representative's sole remedy, if
3044 any, shall be against the buyer or the seller, or both. A
3045 claimant's or seller's sole remedy, if any, shall be against the

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3046 buyer or the claimant ~~claimant's~~ representative, or both.
3047 Nothing in this section forecloses the right of a person to
3048 challenge the department's determination of completeness in a
3049 proceeding under ss. 120.569 and 120.57.

3050 (4) ~~(3)~~ A claim is complete when entitlement to the
3051 abandoned unclaimed property has been established.

3052 Section 55. Subsection (1) of section 717.1242, Florida
3053 Statutes, is amended to read:

3054 717.1242 Restatement of jurisdiction of the circuit court
3055 sitting in probate and the department.—

3056 (1) It is and has been the intent of the Legislature that,
3057 pursuant to s. 26.012(2) (b), circuit courts have jurisdiction of
3058 proceedings relating to the settlement of the estates of
3059 decedents and other jurisdiction usually pertaining to courts of
3060 probate. It is and has been the intent of the Legislature that,
3061 pursuant to this chapter, the department determines the merits
3062 of claims and entitlement to abandoned unclaimed property paid
3063 or delivered to the department under this chapter. Consistent
3064 with this legislative intent, any beneficiary, devisee, heir,
3065 personal representative, or other interested person, as those
3066 terms are defined in the Florida Probate Code and the Florida
3067 Trust Code, of an estate seeking to obtain property paid or
3068 delivered to the department under this chapter must file a claim
3069 with the department as provided in s. 717.124.

3070 Section 56. Subsections (1) and (4) of section 717.1243,
3071 Florida Statutes, are amended to read:

3072 717.1243 Small estate accounts.—

3073 (1) A claim for abandoned unclaimed property made by a
3074 beneficiary, as defined in s. 731.201, of a deceased owner need

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3075 not be accompanied by an order of a probate court if the
3076 claimant files with the department an affidavit, signed by all
3077 beneficiaries, stating that all the beneficiaries have amicably
3078 agreed among themselves upon a division of the estate and that
3079 all funeral expenses, expenses of the last illness, and any
3080 other lawful claims have been paid, and any additional
3081 information reasonably necessary to make a determination of
3082 entitlement. If the owner died testate, the claim shall be
3083 accompanied by a copy of the will.

3084 (4) This section applies only if all of the abandoned
3085 unclaimed property held by the department on behalf of the owner
3086 has an aggregate value of \$20,000 or less and no probate
3087 proceeding is pending.

3088 Section 57. Section 717.1244, Florida Statutes, is amended
3089 to read:

3090 717.1244 Determinations of abandoned unclaimed property
3091 claims.—In rendering a determination regarding the merits of an
3092 abandoned unclaimed property claim, the department shall rely on
3093 the applicable statutory, regulatory, common, and case law.
3094 Agency statements applying the statutory, regulatory, common,
3095 and case law to abandoned unclaimed property claims are not
3096 agency statements subject to s. 120.56(4).

3097 Section 58. Section 717.1245, Florida Statutes, is amended
3098 to read:

3099 717.1245 Garnishment of abandoned unclaimed property.—If
3100 any person files a petition for writ of garnishment seeking to
3101 obtain property paid or delivered to the department under this
3102 chapter, the petitioner shall be ordered to pay the department
3103 reasonable costs and attorney attorney's fees in any proceeding

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3104 brought by the department to oppose, appeal, or collaterally
3105 attack the petition or writ if the department is the prevailing
3106 party in any such proceeding.

3107 Section 59. Subsection (1) of section 717.125, Florida
3108 Statutes, is amended to read:

717.125 Claim of another state to recover property;
procedure.—

3111 (1) At any time after property has been paid or delivered
3112 to the department under this chapter, another state may recover
3113 the property if:

3114 (a) The property was subjected to custody by this state
3115 because the records of the holder did not reflect the last known
3116 address of the apparent owner when the property was presumed
3117 abandoned unclaimed under this chapter, and the other state
3118 establishes that the last known address of the apparent owner or
3119 other person entitled to the property was in that state and
3120 under the laws of that state the property escheated to or was
3121 subject to a claim of abandonment or being unclaimed by that
3122 state;

3123 (b) The last known address of the apparent owner or other
3124 person entitled to the property, as reflected by the records of
3125 the holder, is in the other state and under the laws of that
3126 state the property has escheated to or become subject to a claim
3127 of abandonment by that state;

3128 (c) The records of the holder were erroneous in that they
3129 did not accurately reflect the actual owner of the property and
3130 the last known address of the actual owner is in the other state
3131 and under laws of that state the property escheated to or was
3132 subject to a claim of abandonment by that state;

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3133 (d) The property was subject to custody by this state under
3134 s. 717.103(6) and under the laws of the state of domicile of the
3135 holder the property has escheated to or become subject to a
3136 claim of abandonment by that state; or

3137 (e) The property is the sum payable on a traveler's check,
3138 money order, or other similar instrument that was subjected to
3139 custody by this state under s. 717.104, and the instrument was
3140 purchased in the other state, and under the laws of that state
3141 the property escheated to or became subject to a claim of
3142 abandonment by that state.

3143 Section 60. Subsection (1) of section 717.126, Florida
3144 Statutes, is amended to read:

3145 717.126 Administrative hearing; burden of proof; proof of
3146 entitlement; venue.—

3147 (1) Any person aggrieved by a decision of the department
3148 may petition for a hearing as provided in ss. 120.569 and
3149 120.57. In any proceeding for determination of a claim to
3150 property paid or delivered to the department under this chapter,
3151 the burden shall be upon the claimant to establish entitlement
3152 to the property by a preponderance of evidence. Having the same
3153 name as that reported to the department is not sufficient, in
3154 the absence of other evidence, to prove entitlement to abandoned
3155 unclaimed property.

3156 Section 61. Section 717.1261, Florida Statutes, is amended
3157 to read:

3158 717.1261 Death certificates.—Any person who claims
3159 entitlement to abandoned unclaimed property by means of the
3160 death of one or more persons shall file a copy of the death
3161 certificate of the decedent or decedents that has been certified

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3162 as being authentic by the issuing governmental agency.

3163 Section 62. Section 717.1262, Florida Statutes, is amended
3164 to read:

3165 717.1262 Court documents.—Any person who claims entitlement
3166 to abandoned ~~unclaimed~~ property by reason of a court document
3167 shall file a certified copy of the court document with the
3168 department. A certified copy of each pleading filed with the
3169 court to obtain a court document establishing entitlement, filed
3170 within 180 days before the date the claim form was signed by the
3171 claimant or claimant ~~claimant's~~ representative, must also be
3172 filed with the department.

3173 Section 63. Section 717.129, Florida Statutes, is amended
3174 to read:

3175 717.129 Periods of limitation.—

3176 (1) The expiration before or after July 1, 1987, of any
3177 period of time specified by contract, statute, or court order,
3178 during which a claim for money or property may be made or during
3179 which an action or proceeding may be commenced or enforced to
3180 obtain payment of a claim for money or to recover property, does
3181 not prevent the money or property from being presumed abandoned
3182 ~~unclaimed~~ or affect any duty to file a report or to pay or
3183 deliver abandoned ~~unclaimed~~ property to the department as
3184 required by this chapter.

3185 (2) The department may not commence an action or proceeding
3186 to enforce this chapter with respect to the reporting, payment,
3187 or delivery of property or any other duty of a holder under this
3188 chapter more than 10 years after the duty arose. The period of
3189 limitation established under this subsection is tolled by the
3190 earlier of the department's or audit agent's delivery of a

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3191 notice that a holder is subject to an audit or examination under
3192 s. 717.1301 or the holder's written election to enter into an
3193 abandoned unclaimed property voluntary disclosure agreement.

3194 Section 64. Subsections (3) and (4) of section 717.1301,
3195 Florida Statutes, are amended to read:

3196 717.1301 Investigations; examinations; subpoenas.—

3197 (3) The department may authorize a compliance review of a
3198 report for a specified reporting year. The review must be
3199 limited to the contents of the report filed, as required by s.
3200 717.117 and subsection (2), and all supporting documents related
3201 to the reports. If the review results in a finding of a
3202 deficiency in abandoned unclaimed property due and payable to
3203 the department, the department shall notify the holder in
3204 writing of the amount of deficiency within 1 year after the
3205 authorization of the compliance review. If the holder fails to
3206 pay the deficiency within 90 days, the department may seek to
3207 enforce the assessment under subsection (1). The department is
3208 not required to conduct a review under this section before
3209 initiating an audit.

3210 (4) Notwithstanding any other provision of law, in a
3211 contract providing for the location or collection of abandoned
3212 unclaimed property, the department may authorize the contractor
3213 to deduct its fees and expenses for services provided under the
3214 contract from the abandoned unclaimed property that the
3215 contractor has recovered or collected under the contract. The
3216 department shall annually report to the Chief Financial Officer
3217 the total amount collected or recovered by each contractor
3218 during the previous fiscal year and the total fees and expenses
3219 deducted by each contractor.

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3220 Section 65. Section 717.1315, Florida Statutes, is amended
3221 to read:

3222 717.1315 Retention of records by claimant ~~claimant's~~
3223 representatives and buyers of abandoned ~~unclaimed~~ property.—

3224 (1) Every claimant ~~claimant's~~ representative and buyer of
3225 abandoned ~~unclaimed~~ property shall keep and use in his or her
3226 business such books, accounts, and records of the business
3227 conducted under this chapter to enable the department to
3228 determine whether such person is complying with this chapter and
3229 the rules adopted by the department under this chapter. Every
3230 claimant ~~claimant's~~ representative and buyer of abandoned
3231 ~~unclaimed~~ property shall preserve such books, accounts, and
3232 records, including every Abandoned ~~Unclaimed~~ Property Recovery
3233 Agreement or Abandoned ~~Unclaimed~~ Property Purchase Agreement
3234 between the owner and such claimant ~~claimant's~~ representative or
3235 buyer, for at least 3 years after the date of the initial
3236 agreement.

3237 (2) A claimant ~~claimant's~~ representative or buyer of
3238 abandoned ~~unclaimed~~ property, operating at two or more places of
3239 business in this state, may maintain the books, accounts, and
3240 records of all such offices at any one of such offices, or at
3241 any other office maintained by such claimant ~~claimant's~~
3242 representative or buyer of abandoned ~~unclaimed~~ property, upon
3243 the filing of a written notice with the department designating
3244 in the written notice the office at which such records are
3245 maintained.

3246 (3) A claimant ~~claimant's~~ representative or buyer of
3247 abandoned ~~unclaimed~~ property shall make all books, accounts, and
3248 records available at a convenient location in this state upon

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3249 request of the department.

3250 Section 66. Subsections (2) and (3) of section 717.132,
3251 Florida Statutes, are amended to read:

3252 717.132 Enforcement; cease and desist orders; fines.—

3253 (2) In addition to any other powers conferred upon it to
3254 enforce and administer the provisions of this chapter, the
3255 department may issue and serve upon a person an order to cease
3256 and desist and to take corrective action whenever the department
3257 finds that such person is violating, has violated, or is about
3258 to violate any provision of this chapter, any rule or order
3259 promulgated under this chapter, or any written agreement entered
3260 into with the department. For purposes of this subsection, the
3261 term "corrective action" includes refunding excessive charges,
3262 requiring a person to return abandoned unclaimed property,
3263 requiring a holder to remit abandoned unclaimed property, and
3264 requiring a holder to correct a report that contains errors or
3265 omissions. Any such order shall contain a notice of rights
3266 provided by ss. 120.569 and 120.57.3267 (3) In addition to any other powers conferred upon it to
3268 enforce and administer the provisions of this chapter, the
3269 department or a court of competent jurisdiction may impose fines
3270 against any person found to have violated any provision of this
3271 chapter, any rule or order promulgated under this chapter, or
3272 any written agreement entered into with the department in an
3273 amount not to exceed \$2,000 for each violation. All fines
3274 collected under this subsection shall be deposited as received
3275 in the Abandoned Unclaimed Property Trust Fund.3276 Section 67. Paragraphs (c), (d), and (j) of subsection (1),
3277 subsections (2) and (3), paragraph (b) of subsection (4), and

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3278 subsection (5) of section 717.1322, Florida Statutes, are
3279 amended to read:

3280 717.1322 Administrative and civil enforcement.—

3281 (1) The following acts are violations of this chapter and
3282 constitute grounds for an administrative enforcement action by
3283 the department in accordance with the requirements of chapter
3284 120 and for civil enforcement by the department in a court of
3285 competent jurisdiction:

3286 (c) ~~Fraudulent Misrepresentation, circumvention, or~~
3287 concealment of any matter required to be stated or furnished to
3288 the department or to an owner or apparent owner under this
3289 chapter, ~~regardless of reliance by or damage to the owner or~~
3290 ~~apparent owner.~~

3291 (d) ~~Willful~~ Imposition of illegal or excessive charges in
3292 any abandoned unclaimed property transaction.

3293 (j) Requesting or receiving compensation for notifying a
3294 person of his or her abandoned unclaimed property or assisting
3295 another person in filing a claim for abandoned unclaimed
3296 property, ~~unless the person is an attorney licensed to practice~~
3297 ~~law in this state, a Florida certified public accountant, or a~~
3298 ~~private investigator licensed under chapter 493, or entering~~
3299 ~~into, or making a solicitation to enter into, an agreement to~~
3300 ~~file a claim for abandoned unclaimed property owned by another,~~
3301 ~~unless such person is a registered claimant representative~~
3302 ~~registered with the department under this chapter and an~~
3303 ~~attorney licensed to practice law in this state in the regular~~
3304 ~~practice of her or his profession, a Florida certified public~~
3305 ~~accountant who is acting within the scope of the practice of~~
3306 ~~public accounting as defined in chapter 473, or a private~~

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3307 ~~investigator licensed under chapter 493~~. This paragraph does not
3308 apply to a person who has been granted a durable power of
3309 attorney to convey and receive all of the real and personal
3310 property of the owner, is the court-appointed guardian of the
3311 owner, has been employed as an attorney or qualified
3312 representative to contest the department's denial of a claim, or
3313 has been employed as an attorney to probate the estate of the
3314 owner or an heir or legatee of the owner.

3315 (2) Upon a finding by the department that any person has
3316 committed any of the acts set forth in subsection (1), the
3317 department may enter an order doing any of the following:

3318 (a) Revoking for a minimum of 5 years or suspending for a
3319 maximum of 5 years a registration previously granted under this
3320 chapter during which time the registrant may not reapply for a
3321 registration under this chapter.~~;~~

3322 (b) Placing a claimant representative registrant or an
3323 applicant for a registration on probation for a period of time
3324 and subject to such conditions as the department may specify.~~;~~

3325 (c) Placing permanent restrictions or conditions upon
3326 issuance or maintenance of a registration under this chapter.~~;~~

3327 (d) Issuing a reprimand.~~;~~

3328 (e) Imposing an administrative fine not to exceed \$2,000
3329 for each such act.~~;~~ or

3330 (f) Prohibiting any person from being a director, officer,
3331 agent, employee, or ultimate equitable owner of a 10 percent ~~10-~~
3332 percent or greater interest in an employer of a claimant
3333 representative registrant.

3334 (3) A claimant ~~claimant's~~ representative is subject to
3335 civil enforcement and the disciplinary actions specified in

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3336 subsection (2) for violations of subsection (1) by an agent or
3337 employee of the claimant representative's registrant's employer
3338 if the claimant ~~claimant's~~ representative knew or should have
3339 known that such agent or employee was violating any provision of
3340 this chapter.

3341 (4)

3342 (b) The disciplinary guidelines shall specify a meaningful
3343 range of designated penalties based upon the severity or
3344 repetition of specific offenses, or both. It is the legislative
3345 intent that minor violations be distinguished from more serious
3346 violations; that such guidelines consider the amount of the
3347 claim involved, the complexity of locating the owner, the steps
3348 taken to ensure the accuracy of the claim by the person filing
3349 the claim, the acts of commission and omission of the claimant
3350 ~~ultimate owners~~ in establishing themselves as rightful owners of
3351 the funds, the acts of commission or omission of the agent or
3352 employee of a claimant representative or its ~~an~~ employer in the
3353 filing of the claim, the actual knowledge of the agent,
3354 employee, employer, or owner in the filing of the claim, the
3355 departure, if any, by the agent or employee from the internal
3356 controls and procedures established by the claimant
3357 representative or its employer with regard to the filing of a
3358 claim, the number of defective claims previously filed by the
3359 agent, employee, employer, or owner; that such guidelines
3360 provide reasonable and meaningful notice of likely penalties
3361 that may be imposed for proscribed conduct; and that such
3362 penalties be consistently applied by the department.

3363 (5) The department may seek any appropriate civil legal
3364 remedy available to it by filing a civil action in a court of

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3365 competent jurisdiction against any person who has, directly or
3366 through a claimant ~~claimant's~~ representative, wrongfully
3367 submitted a claim as the ~~ultimate~~ owner of property and
3368 improperly received funds from the department in violation of
3369 this chapter.

3370 Section 68. Subsections (1) and (3) of section 717.133,
3371 Florida Statutes, are amended to read:

3372 717.133 Interstate agreements and cooperation; joint and
3373 reciprocal actions with other states.—

3374 (1) The department may enter into agreements with other
3375 states to exchange information needed to enable this or another
3376 state to audit or otherwise determine abandoned ~~unclaimed~~
3377 property that it or another state may be entitled to subject to
3378 a claim of custody. The department may require the reporting of
3379 information needed to enable compliance with agreements made
3380 pursuant to this section and prescribe the form.

3381 (3) At the request of another state, the department may
3382 bring an action in the name of the other state in any court of
3383 competent jurisdiction to enforce the abandoned ~~unclaimed~~
3384 property laws of the other state against a holder in this state
3385 of property subject to escheat or a claim of abandonment by the
3386 other state, if the other state has agreed to pay expenses
3387 incurred in bringing the action.

3388 Section 69. Subsection (2) of section 717.1333, Florida
3389 Statutes, is amended to read:

3390 717.1333 Evidence; estimations; audit reports and
3391 worksheets, investigator reports and worksheets, other related
3392 documents.—

3393 (2) If the records of the holder that are available for the

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3394 periods subject to this chapter are insufficient to permit the
3395 preparation of a report of the abandoned ~~unclaimed~~ property due
3396 and owing by a holder, or if the holder fails to provide records
3397 after being requested to do so, the amount due to the department
3398 may be reasonably estimated.

3399 Section 70. Paragraph (a) of subsection (1) and subsections
3400 (2) and (4) of section 717.1341, Florida Statutes, are amended
3401 to read:

3402 717.1341 Invalid claims, recovery of property, interest and
3403 penalties.—

3404 (1) (a) A ~~No~~ person may not shall receive abandoned
3405 ~~unclaimed~~ property that the person is not entitled to receive.
3406 Any person who receives, or assists another person to receive,
3407 abandoned ~~unclaimed~~ property that the person is not entitled to
3408 receive is strictly, jointly, personally, and severally liable
3409 for the abandoned ~~unclaimed~~ property and shall immediately
3410 return the property, or the reasonable value of the property if
3411 the property has been damaged or disposed of, to the department
3412 plus interest at the rate set in accordance with s. 55.03(1).
3413 Assisting another person to receive abandoned ~~unclaimed~~ property
3414 includes executing a claim form on the person's behalf.

3415 (2) The department may maintain a civil or administrative
3416 action:

3417 (a) To recover abandoned ~~unclaimed~~ property that was paid
3418 or remitted to a person who was not entitled to the abandoned
3419 ~~unclaimed~~ property or to offset amounts owed to the department
3420 against amounts owed to an owner representative;

3421 (b) Against a person who assists another person in
3422 receiving, or attempting to receive, abandoned ~~unclaimed~~

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3423 property that the person is not entitled to receive; or
3424 (c) Against a person who attempts to receive abandoned
3425 unclaimed property that the person is not entitled to receive.

3426 (4) A ~~No~~ person may not ~~shall~~ knowingly file, knowingly
3427 conspire to file, or knowingly assist in filing, a claim for
3428 abandoned unclaimed property the person is not entitled to
3429 receive. Any person who violates this subsection regarding
3430 abandoned unclaimed property of an aggregate value:

3431 (a) Greater than \$50,000, commits ~~is guilty of~~ a felony of
3432 the first degree, punishable as provided in s. 775.082, s.
3433 775.083, or s. 775.084;

3434 (b) Greater than \$10,000 up to \$50,000, commits ~~is guilty~~
3435 ~~of~~ a felony of the second degree, punishable as provided in s.
3436 775.082, s. 775.083, or s. 775.084;

3437 (c) Greater than \$250 up to \$10,000, commits ~~is guilty of~~ a
3438 felony of the third degree, punishable as provided in s.
3439 775.082, s. 775.083, or s. 775.084;

3440 (d) Greater than \$50 up to \$250, commits ~~is guilty of~~ a
3441 misdemeanor of the first degree, punishable as provided in s.
3442 775.082 or s. 775.083; or

3443 (e) Up to \$50, commits ~~is guilty of~~ a misdemeanor of the
3444 second degree, punishable as provided in s. 775.082 or s.
3445 775.083.

3446 Section 71. Section 717.135, Florida Statutes, is amended
3447 to read:

3448 717.135 Recovery agreements and purchase agreements for
3449 claims filed by a claimant ~~claimant's~~ representative; fees and
3450 costs or total net gain.—

3451 (1) In order to protect the interests of owners of

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3452 abandoned unclaimed property, the department shall adopt by rule
3453 a form entitled "Abandoned Unclaimed Property Recovery
3454 Agreement" and a form entitled "Abandoned Unclaimed Property
3455 Purchase Agreement."

3456 (2) The Abandoned Unclaimed Property Recovery Agreement and
3457 the Abandoned Unclaimed Property Purchase Agreement must include
3458 and disclose all of the following:

3459 (a) The total dollar amount of abandoned unclaimed property
3460 accounts claimed or sold.

3461 (b) The total percentage of all authorized fees and costs
3462 to be paid to the claimant ~~claimant's~~ representative or the
3463 percentage of the value of the property to be paid as net gain
3464 to the purchasing claimant ~~claimant's~~ representative.

3465 (c) The total dollar amount to be deducted and received
3466 from the claimant as fees and costs by the claimant ~~claimant's~~
3467 representative or the total net dollar amount to be received by
3468 the purchasing claimant ~~claimant's~~ representative.

3469 (d) The net dollar amount to be received by the claimant or
3470 the seller.

3471 (e) For each account claimed, the abandoned unclaimed
3472 property account number.

3473 (f) For the Abandoned Unclaimed Property Purchase
3474 Agreement, a statement that the amount of the purchase price
3475 will be remitted to the seller by the purchaser within 30 days
3476 after the execution of the agreement by the seller.

3477 (g) The name, address, e-mail address, phone number, and
3478 license number of the claimant ~~claimant's~~ representative.

3479 (h)1. The manual signature of the claimant or seller and
3480 the date signed, affixed on the agreement by the claimant or

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3481 seller.

3482 2. Notwithstanding any other provision of this chapter to
3483 the contrary, the department may allow ~~an apparent owner, who is~~
3484 also the claimant or seller, to sign the agreement
3485 electronically. All electronic signatures on the Abandoned
3486 Unclaimed Property Recovery Agreement and the Abandoned
3487 Unclaimed Property Purchase Agreement must be affixed on the
3488 agreement by the claimant or seller using the specific,
3489 exclusive eSignature product and protocol authorized by the
3490 department.

3491 (i) The social security number or taxpayer identification
3492 number of the claimant or seller, if a number has been issued to
3493 the claimant or seller.

3494 (j) The total fees and costs, or the total discount in the
3495 case of a purchase agreement, which may not exceed 30 percent of
3496 the claimed amount. In the case of a recovery agreement, if the
3497 total fees and costs exceed 30 percent, the fees and costs shall
3498 be reduced to 30 percent and the net balance shall be remitted
3499 directly by the department to the claimant. In the case of a
3500 purchase agreement, if the total net gain of the claimant
3501 ~~claimant's~~ representative exceeds 30 percent, the claim will be
3502 denied.

3503 (3) For an Abandoned Unclaimed Property Purchase Agreement
3504 form, proof that the purchaser has made payment must be filed
3505 with the department along with the claim. If proof of payment is
3506 not provided, the claim is void.

3507 (4) A claimant ~~claimant's~~ representative must use the
3508 Abandoned Unclaimed Property Recovery Agreement or the Abandoned
3509 Unclaimed Property Purchase Agreement as the exclusive means of

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3510 entering into an agreement or a contract with a claimant or
3511 seller to file a claim with the department.

3512 (5) Fees and costs may be owed or paid to, or received by,
3513 a claimant ~~claimant's~~ representative only after a filed claim
3514 has been approved and if the claimant's representative used an
3515 agreement authorized by this section.

3516 (6) A claimant ~~claimant's~~ representative may not use or
3517 distribute any other agreement of any type, conveyed by any
3518 method, with respect to the claimant or seller which relates,
3519 directly or indirectly, to abandoned ~~unclaimed~~ property accounts
3520 held by the department or the Chief Financial Officer other than
3521 the agreements authorized by this section. Any engagement,
3522 authorization, recovery, or fee agreement that is not authorized
3523 by this section is void. A claimant ~~claimant's~~ representative is
3524 subject to administrative and civil enforcement under s.
3525 717.1322 if he or she uses an agreement that is not authorized
3526 by this section and if the agreement is used to apply, directly
3527 or indirectly, to abandoned ~~unclaimed~~ property held by this
3528 state. This subsection does not prohibit lawful nonagreement,
3529 noncontractual, or advertising communications between or among
3530 the parties.

3531 (7) The Abandoned ~~Unclaimed~~ Property Recovery Agreement may
3532 not contain language that makes the agreement irrevocable or
3533 that creates an assignment of any portion of abandoned ~~unclaimed~~
3534 property held by the department.

3535 (8) When a claim is approved, the department may pay any
3536 additional account that is owned by the claimant but has not
3537 been claimed at the time of approval, provided that a subsequent
3538 claim has not been filed or is not pending for the claimant at

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3539 the time of approval.

3540 (9) This section does not supersede s. 717.1241.

3541 (10) ~~This section does not apply to the sale and purchase~~
3542 ~~of Florida-held unclaimed property accounts through a bankruptcy~~
3543 ~~estate representative or other person or entity authorized~~
3544 ~~pursuant to Title XI of the United States Code or an order of a~~
3545 ~~bankruptcy court to act on behalf of or for the benefit of the~~
3546 ~~debtor, its creditors, and its bankruptcy estate.~~3547 Section 72. Section 717.1356, Florida Statutes, is created
3548 to read:3549 717.1356 Purchase of abandoned property.—3550 (1) Agreements for the purchase of abandoned property
3551 reported to the department shall be valid only if all of the
3552 following conditions are met:3553 (a) The agreement is entitled "Florida Abandoned Property
3554 Purchase Agreement" and is in writing, in minimum 12-point type.3555 (b) The agreement includes the social security number or
3556 taxpayer identification number of the seller, if a number has
3557 been issued to the seller; a valid e-mail address, mailing
3558 address, and telephone number for the seller; and is manually
3559 signed and dated by the seller with the signature notarized.3560 (c) The agreement discloses with specificity the nature and
3561 value of the abandoned property, including the name of the
3562 apparent owner as shown by the records of the department, the
3563 name of the holder who remitted the property, the date of last
3564 contact, and the property category. With respect to the value of
3565 the abandoned property, the agreement must contain the
3566 following:3567 1. The total dollar amount of all abandoned property to be

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3568 sold.3569 2. The total percentage of the value of the abandoned
3570 property to be paid as net gain to the purchaser.3571 3. The total net dollar amount to be received by the
3572 purchaser.3573 4. The net dollar amount to be received by the seller.3574 (d) The agreement states the abandoned property account
3575 number for each abandoned property account sold.3576 (e) The purchase price does not discount the total value of
3577 all abandoned property subject to the sale by more than 30
3578 percent.3579 (f) The agreement states that the amount of the purchase
3580 price will be remitted to the seller by the purchaser within 30
3581 days after the execution of the agreement by the seller.3582 (g) The agreement includes the name, address, e-mail
3583 address, and phone number of the purchaser.3584 (h) The agreement states that the abandoned property is
3585 currently in the department's custody and that the seller can
3586 claim the property directly from the department on its
3587 electronically searchable website without being charged a fee.
3588 The agreement must provide the department's website address.3589 (2) A seller may cancel a purchase agreement without
3590 penalty or obligation within 15 business days after the date on
3591 which the agreement was executed. The agreement must contain the
3592 following language in minimum 12-point type: "You may cancel
3593 this agreement for any reason without penalty or obligation to
3594 you within 15 days after the date of this agreement by providing
3595 notice to . . . (name of purchaser) . . . , submitted in writing
3596 and sent by certified mail, return receipt requested, or other

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3597 form of mailing that provides proof thereof, at the address or
3598 e-mail address specified in the agreement."

3599 (3) A copy of an executed Florida Abandoned Property
3600 Purchase Agreement must be filed with the purchaser's claim,
3601 along with proof that the purchaser has made payment in full,
3602 and all other required documentation. If proof of payment is not
3603 provided, the department may not approve the claim.

3604 (4) A purchase agreement under this section that discounts
3605 the value of abandoned property by more than the amount
3606 authorized in paragraph (1) (e) is enforceable only by the
3607 seller.

3608 Section 73. Section 717.138, Florida Statutes, is amended
3609 to read:

3610 717.138 Rulemaking authority.—The department shall
3611 administer and provide for the enforcement of this chapter. The
3612 department has authority to adopt rules pursuant to ss.
3613 120.536(1) and 120.54 to implement the provisions of this
3614 chapter. The department may adopt rules to allow for electronic
3615 filing of fees, forms, and reports required by this chapter. The
3616 authority to adopt rules pursuant to this chapter applies to all
3617 abandoned unclaimed property reported and remitted to the Chief
3618 Financial Officer, including, but not limited to, property
3619 reported and remitted pursuant to ss. 45.032, 732.107, 733.816,
3620 and 744.534.

3621 Section 74. Section 717.1382, Florida Statutes, is amended
3622 to read:

3623 717.1382 United States savings bond; abandoned unclaimed
3624 property; escheatment; procedure.—

3625 (1) Notwithstanding any other provision of law, a United

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3626 States savings bond in possession of the department or
3627 registered to a person with a last known address in the state,
3628 including a bond that is lost, stolen, or destroyed, is presumed
3629 abandoned ~~and unclaimed~~ 5 years after the bond reaches maturity
3630 and no longer earns interest and shall be reported and remitted
3631 to the department by the financial institution or other holder
3632 in accordance with ss. 717.117(5) and (11) ~~ss. 717.117(1)~~ and
3633 ~~(5)~~ and 717.119, if the department is not in possession of the
3634 bond.

3635 (2) (a) After a United States savings bond is abandoned ~~and~~
3636 ~~unclaimed~~ in accordance with subsection (1), the department may
3637 commence a civil action in a court of competent jurisdiction in
3638 Leon County for a determination that the bond shall escheat to
3639 the state. Upon determination of escheatment, all property
3640 rights to the bond or proceeds from the bond, including all
3641 rights, powers, and privileges of survivorship of an owner, co-
3642 owner, or beneficiary, shall vest solely in the state.

3643 (b) Service of process by publication may be made on a
3644 party in a civil action pursuant to this section. A notice of
3645 action shall state the name of any known owner of the bond, the
3646 nature of the action or proceeding in short and simple terms,
3647 the name of the court in which the action or proceeding is
3648 instituted, and an abbreviated title of the case.

3649 (c) The notice of action shall require a person claiming an
3650 interest in the bond to file a written defense with the clerk of
3651 the court and serve a copy of the defense by the date fixed in
3652 the notice. The date must not be less than 28 or more than 60
3653 days after the first publication of the notice.

3654 (d) The notice of action shall be published once a week for

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3655 4 consecutive weeks in a newspaper of general circulation
3656 published in Leon County. Proof of publication shall be placed
3657 in the court file.

3658 (e)1. If no person files a claim with the court for the
3659 bond and if the department has substantially complied with the
3660 provisions of this section, the court shall enter a default
3661 judgment that the bond, or proceeds from such bond, has
3662 escheated to the state.

3663 2. If a person files a claim for one or more bonds and,
3664 after notice and hearing, the court determines that the claimant
3665 is not entitled to the bonds claimed by such claimant, the court
3666 shall enter a judgment that such bonds, or proceeds from such
3667 bonds, have escheated to the state.

3668 3. If a person files a claim for one or more bonds and,
3669 after notice and hearing, the court determines that the claimant
3670 is entitled to the bonds claimed by such claimant, the court
3671 shall enter a judgment in favor of the claimant.

3672 (3) The department may redeem a United States savings bond
3673 escheated to the state pursuant to this section or, in the event
3674 that the department is not in possession of the bond, seek to
3675 obtain the proceeds from such bond. Proceeds received by the
3676 department shall be deposited in accordance with s. 717.123.

3677 Section 75. Section 717.139, Florida Statutes, is amended
3678 to read:

3679 717.139 Uniformity of application and construction.—
3680 (1) The Legislature finds that laws governing abandoned
3681 property serve a vital public purpose by protecting the property
3682 rights of owners, facilitating the return abandoned property to
3683 its owners, preventing private escheatment, and ensuring that

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3684 abandoned assets are preserved and safeguarded from waste or
3685 misuse. It is the public policy of the state to protect the
3686 interests of owners of abandoned unclaimed property. ~~It is~~
3687 ~~declared to be in the best interests of owners of unclaimed~~
3688 ~~property that such owners receive the full amount of any~~
3689 ~~unclaimed property without any fee.~~

3690 (2) This chapter shall be applied and construed as to
3691 effectuate its general purpose of protecting the interest of
3692 missing owners of abandoned property, while providing that the
3693 benefit of all unclaimed and abandoned property shall go to all
3694 the people of the state, and to make uniform the law with
3695 respect to the subject of this chapter among states enacting it.
3696 It is the intent of the Legislature that property reported under
3697 this chapter remains the property of the owner and that the
3698 State of Florida acts solely as a custodian, not as the owner,
3699 of such property. Title to abandoned property may not transfer
3700 to the state except as expressly provided by law and only after
3701 all reasonable efforts to identify and return the property to
3702 its rightful owner have been exhausted.

3703 Section 76. Section 717.1400, Florida Statutes, is amended
3704 to read:

3705 717.1400 Registration.—

3706 (1) In order to file claims as a claimant ~~elaimant's~~
3707 representative, receive a distribution of fees and costs for
3708 approved claims from the department, and obtain information
3709 regarding abandoned unclaimed property dollar amounts and
3710 numbers of reported shares of stock held by the department, an
3711 individual must meet all of the following requirements:

3712 (a) Be one of the following:

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3713 1. A Florida-licensed private investigator holding a Class
3714 "C" individual license under chapter 493;
3715 2. A Florida-certified public account; or
3716 3. A Florida-licensed attorney.
3717 (b) Have obtained a certificate of registration from ~~Must~~
3718 ~~register with the department.~~
3719 (2) An application for registration as a claimant
3720 representative must be submitted in writing on a form prescribed
3721 by the department and must be accompanied by all of the
3722 following:
3723 (a) A legible color copy of the applicant's current driver
3724 license showing the full name and current address of such
3725 person. If a current driver license is not available, another
3726 form of photo identification must be provided which shows the
3727 full name and current address of such person.
3728 (b) If the applicant is a private investigator:
3729 1. ~~on such form as the department prescribes by rule and~~
3730 ~~must be verified by the applicant. To register with the~~
3731 ~~department, a private investigator must provide:~~
3732 (a) A legible copy of the applicant's Class "A" business
3733 license under chapter 493 or that of the applicant's firm or
3734 employer which holds a Class "A" business license under chapter
3735 493; and.
3736 (b) A legible copy of the applicant's Class "C"
3737 individual license issued under chapter 493.
3738 (c) If the applicant is a certified public account, the
3739 applicant's Florida Board of Accountancy number.
3740 (d) If the applicant is a licensed attorney, the
3741 applicant's Florida Bar number.

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3742 (e) ~~(e)~~ The business address, and telephone number, tax
3743 identification number, and state of domicile or incorporation of
3744 the applicant's ~~private investigative~~ firm or employer.

3745 (f) ~~(d)~~ The names of agents, or employees, or independent
3746 contractors, if any, who are designated or authorized to act on
3747 behalf of the ~~applicant private investigator~~, together with a
3748 legible color copy of their photo identification issued by an
3749 agency of the United States, or a state, or a political
3750 subdivision thereof.

3751 (g) A statement that the applicant has not, during the 5-
3752 year period immediately preceding the submission of the
3753 application, violated any part of the Florida Disposition of
3754 Abandoned Personal Property Act.

3755 (h) A statement that the applicant has not been convicted
3756 of, or plead guilty to, a felony or any offense involving moral
3757 turpitude; dishonesty; deceit; or breach of fiduciary duty,
3758 including theft, attempted theft, falsification, tampering with
3759 records, securing writings by deception, fraud, forgery, or
3760 perjury.

3761 (i) ~~(e)~~ Sufficient information to enable the department to
3762 disburse funds by electronic funds transfer.

3763 (j) The applicant's notarized signature immediately
3764 following an acknowledgment that any false or perjured statement
3765 subjects the applicant to criminal liability under the laws of
3766 this state

3767 (f) ~~The tax identification number of the private~~
3768 ~~investigator's firm or employer which holds a Class "A" business~~
3769 ~~license under chapter 493.~~

3770 (2) ~~In order to file claims as a claimant's representative,~~

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3771 receive a distribution of fees and costs from the department,
3772 and obtain unclaimed property dollar amounts and numbers of
3773 reported shares of stock held by the department, a Florida-
3774 certified public accountant must register with the department on
3775 such form as the department prescribes by rule and must be
3776 verified by the applicant. To register with the department, a
3777 Florida-certified public accountant must provide:

3778 (a) The applicant's Florida Board of Accountancy number.

3779 (b) A legible copy of the applicant's current driver
3780 license showing the full name and current address of such
3781 person. If a current driver license is not available, another
3782 form of identification showing the full name and current address
3783 of such person or persons shall be filed with the department.

3784 (c) The business address and telephone number of the
3785 applicant's public accounting firm or employer.

3786 (d) The names of agents or employees, if any, who are
3787 designated to act on behalf of the Florida-certified public
3788 accountant, together with a legible copy of their photo
3789 identification issued by an agency of the United States, or a
3790 state, or a political subdivision thereof.

3791 (e) Sufficient information to enable the department to
3792 disburse funds by electronic funds transfer.

3793 (f) The tax identification number of the accountant's
3794 public accounting firm employer.

3795 (3) In order to file claims as a claimant's representative,
3796 receive a distribution of fees and costs from the department,
3797 and obtain unclaimed property dollar amounts and numbers of
3798 reported shares of stock held by the department, an attorney
3799 licensed to practice in this state must register with the

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3800 ~~department on such form as the department prescribes by rule and~~
3801 ~~must be verified by the applicant. To register with the~~
3802 ~~department, such attorney must provide:~~

3803 ~~(a) The applicant's Florida Bar number.~~

3804 ~~(b) A legible copy of the applicant's current driver~~
3805 ~~license showing the full name and current address of such~~
3806 ~~person. If a current driver license is not available, another~~
3807 ~~form of identification showing the full name and current address~~
3808 ~~of such person or persons shall be filed with the department.~~

3809 ~~(c) The business address and telephone number of the~~
3810 ~~applicant's firm or employer.~~

3811 ~~(d) The names of agents or employees, if any, who are~~
3812 ~~designated to act on behalf of the attorney, together with a~~
3813 ~~legible copy of their photo identification issued by an agency~~
3814 ~~of the United States, or a state, or a political subdivision~~
3815 ~~thereof.~~

3816 ~~(e) Sufficient information to enable the department to~~
3817 ~~disburse funds by electronic funds transfer.~~

3818 ~~(f) The tax identification number of the attorney's firm or~~
3819 ~~employer.~~

3820 ~~(4) Information and documents already on file with the~~
3821 ~~department before the effective date of this provision need not~~
3822 ~~be resubmitted in order to complete the registration.~~

3823 ~~(4)-(5) If a material change in the status of a registration~~
3824 ~~occurs, the claimant representative a registrant must, within 30~~
3825 ~~days, provide the department with the updated documentation and~~
3826 ~~information in writing. Material changes include, but are not~~
3827 ~~limited to, the following, ÷ a designated agent or employee~~
3828 ~~ceasing to act on behalf of the designating person, a surrender,~~

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3829 suspension, or revocation of a license, or a license renewal.

3830 (a) If a designated agent or employee ceases to act on
3831 behalf of the person who has designated the agent or employee to
3832 act on such person's behalf, the designating person must, within
3833 30 days, inform the department ~~the Division of Unclaimed~~
3834 ~~Property~~ in writing of the termination of agency or employment.

3835 (b) If a registrant surrenders the registrant's license or
3836 the license is suspended or revoked, the registrant must, within
3837 30 days, inform the division in writing of the surrender,
3838 suspension, or revocation.

3839 (c) If a private investigator's Class "C" individual
3840 license under chapter 493 or a private investigator's employer's
3841 Class "A" business license under chapter 493 is renewed, the
3842 private investigator must provide a copy of the renewed license
3843 to the department within 30 days after the receipt of the
3844 renewed license by the private investigator or the private
3845 investigator's employer.

3846 (5)(6) An applicant's claimant representative's A
3847 ~~registrant's~~ firm or employer may not have a name that might
3848 lead another person to conclude that the claimant
3849 representative's ~~registrant's~~ firm or employer is affiliated or
3850 associated with the United States, or an agency thereof, or a
3851 state or an agency or political subdivision of a state. The
3852 department shall deny an application for registration or revoke
3853 a registration if the applicant's or claimant representative's
3854 ~~registrant's~~ firm or employer has a name that might lead another
3855 person to conclude that the firm or employer is affiliated or
3856 associated with the United States, or an agency thereof, or a
3857 state or an agency or political subdivision of a state. Names

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3858 that might lead another person to conclude that the firm or
3859 employer is affiliated or associated with the United States, or
3860 an agency thereof, or a state or an agency or political
3861 subdivision of a state, include, but are not limited to, the
3862 words United States, Florida, state, bureau, division,
3863 department, or government.

3864 (6) (7) The licensing and other requirements of this section
3865 must be maintained as a condition of registration with the
3866 department.

3867 (7) To maintain active registration under this section, a
3868 claimant representative must file and obtain payment on at least
3869 10 claims per calendar year following the date of initial
3870 registration.

3871 (a) If a claimant representative fails to meet this
3872 requirement, the department must notify the claimant
3873 representative in writing and provide 30 days to demonstrate
3874 compliance or good cause for noncompliance.

3875 (b) If the claimant representative does not cure the
3876 deficiency or demonstrate good cause within the time provided,
3877 the department must revoke the registration.

3878 (c) A claimant representative whose registration is revoked
3879 under this subsection may not reapply for registration under
3880 this section for a period of 1 year following the effective date
3881 of the revocation.

3882 Section 77. Paragraph (a) of subsection (2) of section
3883 197.582, Florida Statutes, is amended to read:

3884 197.582 Disbursement of proceeds of sale.—

3885 (2) (a) If the property is purchased for an amount in excess
3886 of the statutory bid of the certificateholder, the surplus must

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3887 be paid over and disbursed by the clerk as set forth in
3888 subsections (3), (5), and (6). If the opening bid included the
3889 homestead assessment pursuant to s. 197.502(6)(c), that amount
3890 must be treated as surplus and distributed in the same manner.
3891 The clerk shall distribute the surplus to the governmental units
3892 for the payment of any lien of record held by a governmental
3893 unit against the property, including any tax certificates not
3894 incorporated in the tax deed application and omitted taxes, if
3895 any. If there remains a balance of undistributed funds, the
3896 balance must be retained by the clerk for the benefit of persons
3897 described in s. 197.522(1)(a), except those persons described in
3898 s. 197.502(4)(h), as their interests may appear. The clerk shall
3899 mail notices to such persons notifying them of the funds held
3900 for their benefit at the addresses provided in s. 197.502(4).
3901 Such notice constitutes compliance with the requirements of s.
3902 717.117 ~~s. 717.117(6)~~. Any service charges and costs of mailing
3903 notices shall be paid out of the excess balance held by the
3904 clerk. Notice must be provided in substantially the following
3905 form:

3907 NOTICE OF SURPLUS FUNDS

3908 FROM TAX DEED SALE

3910 CLERK OF COURT

3911 COUNTY, FLORIDA

3912

3913 Tax Deed #.....

3914

Certificate #.....

3915

Property Description:

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3916 Pursuant to chapter 197, Florida Statutes, the above
3917 property was sold at public sale on ... (date of sale) ..., and a
3918 surplus of \$... (amount) ... (subject to change) will be held by
3919 this office for 120 days beginning on the date of this notice to
3920 benefit the persons having an interest in this property as
3921 described in section 197.502(4), Florida Statutes, as their
3922 interests may appear (except for those persons described in
3923 section 197.502(4)(h), Florida Statutes).

3924 To the extent possible, these funds will be used to satisfy
3925 in full each claimant with a senior mortgage or lien in the
3926 property before distribution of any funds to any junior mortgage
3927 or lien claimant or to the former property owner. To be
3928 considered for funds when they are distributed, you must file a
3929 notarized statement of claim with this office within 120 days of
3930 this notice. If you are a lienholder, your claim must include
3931 the particulars of your lien and the amounts currently due. Any
3932 lienholder claim that is not filed within the 120-day deadline
3933 is barred.

3934 A copy of this notice must be attached to your statement of
3935 claim. After the office examines the filed claim statements, it
3936 will notify you if you are entitled to any payment.

3937 Dated:

3938 Clerk of Court

3939 Section 78. Paragraph (t) of subsection (1) of section
3940 626.9541, Florida Statutes, is amended to read:

3941 626.9541 Unfair methods of competition and unfair or
3942 deceptive acts or practices defined.—

3943 (1) UNFAIR METHODS OF COMPETITION AND UNFAIR OR DECEPTIVE
3944 ACTS.—The following are defined as unfair methods of competition

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3945 and unfair or deceptive acts or practices:

3946 (t) *Certain life insurance relations with funeral directors*
3947 *prohibited.*—

3948 1. No life insurer shall permit any funeral director or
3949 direct disposer to act as its representative, adjuster, claim
3950 agent, special claim agent, or agent for such insurer in
3951 soliciting, negotiating, or effecting contracts of life
3952 insurance on any plan or of any nature issued by such insurer or
3953 in collecting premiums for holders of any such contracts except
3954 as prescribed in s. 626.785(2) ~~s. 626.785(3)~~.

3955 2. No life insurer shall:

3956 a. Affix, or permit to be affixed, advertising matter of
3957 any kind or character of any licensed funeral director or direct
3958 disposer to such policies of insurance.

3959 b. Circulate, or permit to be circulated, any such
3960 advertising matter with such insurance policies.

3961 c. Attempt in any manner or form to influence policyholders
3962 of the insurer to employ the services of any particular licensed
3963 funeral director or direct disposer.

3964 3. No such insurer shall maintain, or permit its agent to
3965 maintain, an office or place of business in the office,
3966 establishment, or place of business of any funeral director or
3967 direct disposer in this state.

3968 Section 79. For the purpose of incorporating the amendment
3969 made by this act to section 717.101, Florida Statutes, in a
3970 reference thereto, paragraph (a) of subsection (6) of section
3971 772.13, Florida Statutes, is reenacted to read:

3972 772.13 Civil remedy for terrorism or facilitating or
3973 furthering terrorism.—

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(6) (a) In any postjudgment execution proceedings to enforce a judgment entered against a terrorist party under this section or under 18 U.S.C. s. 2333 or a substantially similar law of the United States or of any state or territory of the United States, including postjudgment execution proceedings against any agency or instrumentality of the terrorist party not named in the judgment pursuant to s. 201(a) of the Terrorism Risk Insurance Act, 28 U.S.C. s. 1610:

1. There is no right to a jury trial under s. 56.18 or s. 77.08;

2. A defendant or a person may not use the resources of the courts of this state in furtherance of a defense or an objection to postjudgment collection proceedings if the defendant or person purposely leaves the jurisdiction of this state or the United States, declines to enter or reenter this state or the United States to submit to its jurisdiction, or otherwise evades the jurisdiction of the court in which a criminal case is pending against the defendant or person. This subparagraph applies to any entity that is owned or controlled by a person to whom this paragraph applies;

3. Creditor process issued under chapter 56 or chapter 77 may be served upon any person or entity over whom the court has personal jurisdiction. Writs of garnishment issued under s. 77.01 and proceedings supplementary under s. 56.29 apply to intangible assets wherever located, without territorial limitation, including bank accounts as defined in s. 674.104(1)(a), financial assets as defined in s. 678.1021(1), or other intangible property as defined in s. 717.101. The situs of any intangible assets held or maintained by or in the

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4003 possession, custody, or control of a person or entity so served
4004 shall be deemed to be in this state for the purposes of a
4005 proceeding under chapter 56 or chapter 77. Service of a writ or
4006 notice to appear under this section shall provide the court with
4007 in rem jurisdiction over any intangible assets regardless of the
4008 location of the assets;

4009 4. Notwithstanding s. 678.1121, the interest of a debtor in
4010 a financial asset or security entitlement may be reached by a
4011 creditor by legal process upon the securities intermediary with
4012 whom the debtor's securities account is maintained, or, if that
4013 is a foreign entity, legal process under chapter 56 or chapter
4014 77 may be served upon the United States securities custodian or
4015 intermediary that has reported holding, maintaining, possessing,
4016 or controlling the blocked financial assets or security
4017 entitlements to the Office of Foreign Assets Control of the
4018 United States Department of the Treasury, and such financial
4019 assets or security entitlements shall be subject to execution,
4020 garnishment, and turnover by the United States securities
4021 custodian or intermediary; and

4022 5. Notwithstanding s. 670.502(4), when an electronic funds
4023 transfer is not completed within 5 banking days and is canceled
4024 pursuant to s. 670.211(4) because a United States intermediary
4025 financial institution has blocked the transaction in compliance
4026 with a United States sanctions program, and a terrorist party or
4027 any agency or instrumentality thereof was either the originator
4028 or the intended beneficiary, then the blocked funds shall be
4029 deemed owned by the terrorist party or its agency or
4030 instrumentality and shall be subject to execution and
4031 garnishment.

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Section 80. This act shall take effect upon becoming a law.