

By the Committee on Rules; the Appropriations Committee on Agriculture, Environment, and General Government; the Committee on Banking and Insurance; and Senator Truenow

595-03380-26

20261452c3

1 A bill to be entitled
2 An act relating to the Department of Financial
3 Services; amending s. 17.11, F.S.; revising the
4 subsystem used for a certain report of disbursements
5 made; amending s. 17.13, F.S.; requiring the
6 replacement, rather than the duplication, of lost or
7 destroyed warrants; amending s. 110.113, F.S.;
8 deleting the Department of Financial Services'
9 authority to make semimonthly salary payments;
10 amending s. 112.3135, F.S.; authorizing a public
11 official to take specified actions regarding the
12 employment of a relative as a firefighter; amending s.
13 215.5586, F.S.; defining terms; revising eligibility
14 requirements for a hurricane mitigation inspection
15 under the My Safe Florida Home Program; revising the
16 circumstances under which applicants may submit a
17 subsequent hurricane mitigation inspection
18 application; deleting the requirement that licensed
19 inspectors determine mitigation measures during
20 initial inspections of eligible homes; deleting
21 inspectors' authorization to inspect townhouses;
22 revising the criteria for eligibility for a hurricane
23 mitigation grant; deleting an expiration date;
24 revising the list of improvements for which grants may
25 be used; requiring that improvements be identified in
26 the final hurricane mitigation inspection to receive
27 grant funds; deleting a provision related to grants
28 for townhouses; authorizing the program to accept a
29 specified certification directly from applicants;

595-03380-26

20261452c3

30 requiring applicants who receive grants to finalize
31 construction and request a final inspection within a
32 specified timeframe; specifying that an application is
33 deemed abandoned, rather than withdrawn, under certain
34 circumstances; requiring the department to notify
35 applicants within a specified timeframe before an
36 application is deemed abandoned; authorizing
37 applicants to submit a subsequent application under
38 certain circumstances; authorizing the department to
39 determine that an application is not abandoned under
40 certain circumstances; amending s. 215.55871, F.S.;
41 defining the term "area median income"; deleting the
42 definition of the term "service area"; revising
43 eligibility requirements for the My Safe Florida
44 Condominium Pilot Program; requiring the department to
45 adopt rules to verify household income; authorizing
46 the department to require periodic recertification of
47 income eligibility for a specified purpose;
48 authorizing condominiums with mixed-income occupancies
49 to participate in the pilot program if a certain
50 condition is met; requiring that an application for a
51 mitigation grant include documentation to verify
52 household income; limiting the award of grant funds to
53 specified mitigation improvements; requiring an
54 association to complete a certain percentage of
55 opening protection improvements; providing
56 applicability; amending s. 215.89, F.S.; deleting
57 provisions regarding the reporting structure for
58 charts of accounts relating to the use of public funds

595-03380-26

20261452c3

59 by governmental entities; amending s. 215.93, F.S.;

60 revising the subsystems of the Florida Financial

61 Management Information System; requiring that certain

62 requests for records be made to a specified entity;

63 prohibiting such requests from being made to the

64 functional owner of the subsystem; providing an

65 exception; amending s. 215.94, F.S.; providing that

66 the department is the functional owner of the

67 Financial Management Subsystem rather than the Florida

68 Accounting Information Resource Subsystem; revising

69 the functions of such subsystem; amending s. 215.96,

70 F.S.; revising the composition of the coordinating

71 council; deleting a requirement for the design and

72 coordination staff; requiring that minutes of meetings

73 be available to interested persons; revising the

74 composition of ex officio members of the council;

75 revising the duties, powers, and responsibilities of

76 the council to include reviewing and coordinating

77 annual workplans for a specified purpose; amending ss.

78 215.985, 216.102, and 216.141, F.S.; conforming

79 provisions to changes made by the act; amending s.

80 440.13, F.S.; revising the timeframe in which health

81 care providers must petition the department to resolve

82 utilization and reimbursement disputes; revising

83 petition service requirements; revising the timeframe

84 in which carriers must submit certain documentation to

85 the department; revising the timeframe in which the

86 panel determining the statewide schedule of maximum

87 reimbursement allowances must submit certain

595-03380-26

20261452c3

88 recommendations to the Legislature; creating s.
89 497.1411, F.S.; defining the term "applicant";
90 specifying that certain applicants are permanently
91 barred from licensure; specifying that certain
92 applicants are subject to specified disqualifying
93 periods; requiring the Board of Funeral, Cemetery, and
94 Consumer Services to adopt rules; specifying
95 requirements, authorizations, and prohibitions for
96 such rules; specifying when a disqualifying period
97 begins; prohibiting the board from issuing approval
98 for a license until an applicant provides proof that
99 certain fines, costs, fees, and restitution have been
100 paid; specifying that the applicant has certain
101 burdens to demonstrate that he or she is qualified for
102 licensure; specifying that certain applicants who have
103 been granted a pardon or restoration of civil rights
104 are not barred or disqualified from licensure;
105 specifying that such pardon or restoration does not
106 require the board to award a license; authorizing the
107 board to grant an exemption from disqualification
108 under certain circumstances; specifying requirements
109 for the applicant in order for the board to grant an
110 exemption; specifying that the board has discretion to
111 grant or deny an exemption; specifying that certain
112 decisions are subject to ch. 120, F.S.; providing
113 applicability and construction; amending s. 497.142,
114 F.S.; prohibiting an application from being deemed
115 complete under certain circumstances; revising the
116 list of crimes to be disclosed on a license

595-03380-26

20261452c3

117 application; amending s. 553.80, F.S.; specifying that
118 certain dwellings do no not have a change of occupancy
119 under certain circumstances; amending s. 560.309,
120 F.S.; revising the provisions that a licensee must
121 comply with in seeking collection of worthless payment
122 instruments; amending s. 560.405, F.S.; providing that
123 redemption in cash or through a debit card transaction
124 shall be treated the same; prohibiting payment through
125 a credit card transaction; amending s. 560.406, F.S.;
126 requiring deferred presentment providers to comply
127 with the Fair Debt Collections Practices Act only if
128 such deferred presentment providers meet certain
129 criteria; amending s. 626.0428, F.S.; conforming a
130 provision to changes made by the act; amending s.
131 626.171, F.S.; deleting reinsurance intermediaries
132 from certain application requirements; revising the
133 list of persons from whom the department is required
134 to accept uniform applications; making clarifying
135 changes regarding the voluntary submission of cellular
136 telephone numbers; revising the exemption from the
137 application filing fee for members of the United
138 States Armed Forces; amending s. 626.292, F.S.;
139 revising applicant requirements for a license
140 transfer; amending s. 626.611, F.S.; requiring the
141 department to require license reexamination of certain
142 persons and to suspend or revoke the eligibility of
143 such persons to hold a license or appointment under
144 certain circumstances; amending the grounds for
145 suspension or revocation; amending s. 626.621, F.S.;

595-03380-26

20261452c3

146 authorizing the department to require a license
147 reexamination for certain persons; amending s.
148 626.731, F.S.; revising the qualifications for a
149 general lines agent's license; amending s. 626.785,
150 F.S.; revising the qualifications for a life agent's
151 license; amending s. 626.831, F.S.; revising the
152 qualifications for a health agent's license; amending
153 s. 626.8417, F.S.; revising the list of persons who
154 are exempt from certain provisions relating to title
155 insurance licensing and appointment requirements;
156 amending s. 626.854, F.S.; requiring a public
157 adjuster, public adjuster apprentice, or public
158 adjusting firm to respond to certain claims status
159 requests with specific information within a specified
160 timeframe and document in the file the response or
161 information provided; repealing s. 627.797, F.S.,
162 relating to agents exempt from title insurance
163 licensing; amending s. 633.208, F.S.; prohibiting
164 certain dwellings from being reclassified for certain
165 purposes; amending s. 648.34, F.S.; revising
166 requirements for bail bond agent applicants; amending
167 s. 648.382, F.S.; requiring officers or officials of
168 the appointing insurer to obtain, rather than submit,
169 certain information; amending s. 717.001, F.S.;
170 revising a short title; amending s. 717.101, F.S.;
171 revising definitions and defining terms; amending s.
172 717.102, F.S.; providing that certain intangible
173 property is presumed abandoned; deleting a provision
174 relating to the presumption that certain intangible

595-03380-26

20261452c3

175 property is presumed unclaimed; specifying the
176 dormancy period for property presumed abandoned;
177 requiring that property be considered payable or
178 distributable under certain circumstances; deleting a
179 provision relating to when property is payable or
180 distributable; revising a presumption; requiring that
181 property be presumed abandoned under certain
182 circumstances; providing an exception; amending s.
183 717.103, F.S.; requiring that intangible property be
184 subject to the custody of the department under certain
185 circumstances; revising criteria for when intangible
186 property is subject to the custody of the department;
187 repealing s. 717.1035, F.S., relating to property
188 originated or issued by this state, any political
189 subdivision of this state, or any entity incorporated,
190 organized, created, or otherwise located in the state;
191 amending ss. 717.104, 717.1045, 717.105, and 717.106,
192 F.S.; conforming provisions to changes made by the
193 act; amending s. 717.1065, F.S.; revising the
194 timeframe for communication with certain entities by
195 the owner of virtual currency so that the virtual
196 currency is not presumed unclaimed; amending ss.
197 717.107, 717.1071, 717.108, and 717.109, F.S.;
198 conforming provisions to changes made by the act;
199 amending s. 717.1101, F.S.; revising the timelines and
200 conditions under which stock, other equity interests,
201 or debt of a business association is considered
202 abandoned; requiring the holder to attempt to confirm
203 the apparent owner's interest in the equity interest

595-03380-26

20261452c3

204 by sending an e-mail communication within a specified
205 timeframe under certain circumstances; requiring the
206 holder to attempt to contact the apparent owner by
207 first-class United States mail under certain
208 circumstances; specifying that equity interest is
209 presumed abandoned under certain circumstances;
210 revising the timeframe in which unmatured, unredeemed,
211 matured, or redeemed debt is presumed abandoned;
212 specifying that the applicable dormancy period ceases
213 under certain circumstances; revising the timeframe in
214 which a sum held for or owing by a business
215 association is presumed abandoned; amending ss.
216 717.111, 717.112, 717.1125, 717.113, 717.115, and
217 717.116, F.S.; conforming provisions to changes made
218 by the act; amending s. 717.117, F.S.; specifying that
219 property is presumed abandoned upon the expiration of
220 the applicable dormancy period; specifying that
221 property is not deemed abandoned for certain purposes
222 until the holder meets certain requirements; requiring
223 holders of property presumed abandoned which has a
224 specified value to use due diligence to locate and
225 notify the apparent owner; requiring, before a
226 specified timeframe, a holder in possession of
227 presumed abandoned property to send a specified
228 written notice to the apparent owner; specifying the
229 method of delivery of such notice; requiring, before a
230 specified timeframe, the holder to send a second
231 written notice under certain circumstances;
232 authorizing that the reasonable costs for the notice

595-03380-26

20261452c3

233 be deducted from the property; specifying that a
234 signed return receipt constitutes an affirmative
235 demonstration of continued interest; specifying
236 requirements of the written notice; requiring holders
237 of abandoned property to submit a specified report to
238 the department; prohibiting certain balances,
239 overpayments, deposits, and refunds from being
240 reported as abandoned property; prohibiting certain
241 securities from being included in the report;
242 requiring the holder to report and deliver such
243 securities under certain circumstances; requiring that
244 the report be signed and verified and contain a
245 specified statement; deleting certain provisions
246 relating to the due diligence and notices to apparent
247 owners; specifying that certain equity interests are
248 not presumed abandoned under certain circumstances;
249 requiring a holder to perform annual data matching of
250 certain records for a specified purpose; specifying
251 that the holder is deemed to know the location of the
252 apparent owner under certain circumstances;
253 prohibiting certain transactions from constituting
254 indication of apparent owner interest; specifying that
255 certain accounts may be presumed abandoned under
256 certain circumstances; providing applicability;
257 amending s. 717.118, F.S.; revising the state's
258 obligation to notify apparent owners that their
259 abandoned property has been reported and remitted to
260 the department; requiring the department to use a
261 cost-effective means to make an attempt to notify

595-03380-26

20261452c3

262 certain apparent owners; specifying requirements for
263 the notice; requiring the department to maintain a
264 specified website; revising applicability; amending s.
265 717.119, F.S.; conforming provisions to changes made
266 by the act; revising requirements for firearms or
267 ammunition found in an abandoned safe-deposit box or
268 safekeeping repository; revising required actions the
269 department must take if a will or trust instrument is
270 included among the contents of an abandoned safe-
271 deposit box or safekeeping repository; amending ss.
272 717.1201, 717.122, 717.123, and 717.1235, F.S.;
273 conforming provisions to changes made by the act;
274 amending s. 717.124, F.S.; conforming provisions to
275 changes made by the act; deleting provisions related
276 to requirements of claimants' representatives;
277 specifying that a claim is withdrawn under certain
278 circumstances; specifying that the department is
279 authorized to make a distribution of property or money
280 in accordance with a specified agreement under certain
281 circumstances; requiring that shares of securities be
282 delivered directly to the claimant under certain
283 circumstances; revising a provision authorizing the
284 department to develop a process by which a claimant
285 representative may electronically submit certain
286 images and documents; deleting provisions relating to
287 a buyer of unclaimed property's filing of a claim;
288 amending s. 717.12403, F.S.; conforming provisions to
289 changes made by the act; amending s. 717.12404, F.S.;
290 requiring that claims on behalf of an active

595-03380-26

20261452c3

291 corporation include a specified driver license;
292 conforming provisions to changes made by the act;
293 amending ss. 717.12405 and 717.12406, F.S.; conforming
294 provisions to changes made by the act; amending s.
295 717.1241, F.S.; defining the term "conflicting claim";
296 conforming provisions to changes made by the act;
297 revising requirements for remitting property when
298 conflicting claims have been received by the
299 department; amending ss. 717.1242, 717.1243, 717.1244,
300 717.1245, 717.125, 717.126, 717.1261, 717.1262,
301 717.129, 717.1301, 717.1315, and 717.132, F.S.;
302 conforming provisions to changes made by the act;
303 amending s. 717.1322, F.S.; revising the list of acts
304 that constitute grounds for administrative enforcement
305 action by the department; conforming provisions to
306 changes made by the act; amending ss. 717.133,
307 717.1333, and 717.1341, F.S.; conforming provisions to
308 changes made by the act; amending s. 717.135, F.S.;
309 conforming provisions to changes made by the act;
310 deleting applicability; creating s. 717.1356, F.S.;
311 specifying that agreements for the purchase of
312 abandoned property reported to the department are
313 valid only under certain circumstances; authorizing
314 the seller to cancel a purchase agreement without
315 penalty or obligation within a specified timeframe;
316 requiring that such agreement contain certain
317 language; requiring that a copy of an executed Florida
318 Abandoned Property Purchase Agreement be filed with
319 the purchaser's claim; prohibiting the department from

595-03380-26

20261452c3

320 approving the claim under certain circumstances;
321 specifying that certain purchase agreements are
322 enforceable only by the seller; defining the terms
323 "asset purchaser" and "large business association";
324 requiring that claims filed by asset purchasers
325 include certain information; authorizing the asset
326 purchaser to provide a copy of a specified form in
327 lieu of certain requirements if the seller is a
328 publicly traded entity; providing applicability and
329 construction; authorizing the department to adopt
330 rules; amending s. 717.138, F.S.; conforming
331 provisions to changes made by the act; amending s.
332 717.1382, F.S.; conforming provisions to changes made
333 by the act; conforming a cross-reference; amending s.
334 717.139, F.S.; providing legislative findings;
335 revising a statement of public policy; deleting a
336 legislative declaration; providing legislative intent;
337 prohibiting title to abandoned property from
338 transferring to the state except under certain
339 circumstances; amending s. 717.1400, F.S.; requiring
340 an individual to meet certain requirements in order to
341 file claims as a claimant representative; revising
342 application requirements for registering as a claimant
343 representative; requiring claimant representatives to
344 file and obtain payment on a specified number of
345 claims within a specified timeframe to maintain active
346 registration; requiring the department to notify the
347 claimant representative in writing and provide a
348 certain timeframe to demonstrate compliance or good

595-03380-26

20261452c3

349 cause for noncompliance under certain circumstances;
350 requiring the department to revoke a registration
351 under certain circumstances; prohibiting a claimant
352 representative from reapplying under certain
353 circumstances; amending ss. 1001.281 and 1001.282,
354 F.S.; conforming provisions to changes made by the
355 act; amending ss. 197.582 and 626.9541, F.S.;

356 conforming cross-references; reenacting s.
357 772.13(6)(a), F.S., relating to postjudgment execution
358 proceedings to enforce a judgment entered against a
359 terrorist party, to incorporate the amendment made to
360 s. 717.101, F.S., in a reference thereto; providing a
361 directive to the Division of Law Revision; providing
362 an effective date.

363

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

365

366 Section 1. Subsection (2) of section 17.11, Florida
367 Statutes, is amended to read:

368 17.11 To report disbursements made.—

369 (2) The Chief Financial Officer shall also cause to have
370 reported from the Financial Management ~~Florida Accounting~~
371 ~~Information Resource~~ Subsystem no less than quarterly the
372 disbursements which agencies made to small businesses, as
373 defined in the Florida Small and Minority Business Assistance
374 Act; to certified minority business enterprises in the
375 aggregate; and to certified minority business enterprises broken
376 down into categories of minority persons, as well as gender and
377 nationality subgroups. This information shall be made available

595-03380-26

20261452c3

378 to the agencies, the Office of Supplier Diversity, the Governor,
379 the President of the Senate, and the Speaker of the House of
380 Representatives. Each agency shall be responsible for the
381 accuracy of information entered into the Financial Management
382 ~~Florida Accounting Information Resource~~ Subsystem for use in
383 this reporting.

384 Section 2. Section 17.13, Florida Statutes, is amended to
385 read:

386 17.13 To replace ~~duplicate~~ warrants lost or destroyed.-

387 (1) The Chief Financial Officer is required to replace
388 ~~duplicate~~ any Chief Financial Officer's warrants that may have
389 been lost or destroyed, or may hereafter be lost or destroyed,
390 upon the owner thereof or the owner's agent or attorney
391 presenting the Chief Financial Officer the statement, under
392 oath, reciting the number, date, and amount of any warrant or
393 the best and most definite description in his or her knowledge
394 and the circumstances of its loss; if the Chief Financial
395 Officer deems it necessary, the owner or the owner's agent or
396 attorney shall file in the office of the Chief Financial Officer
397 a surety bond, or a bond with securities, to be approved by one
398 of the judges of the circuit court or one of the justices of the
399 Supreme Court, in a penalty of not less than twice the amount of
400 any warrants so replaced ~~duplicate~~, conditioned to indemnify
401 the state and any innocent holders thereof from any damages that
402 may accrue from such replacement ~~duplication~~.

403 (2) The Chief Financial Officer is required to replace
404 ~~duplicate~~ any Chief Financial Officer's warrant that may have
405 been lost or destroyed, or may hereafter be lost or destroyed,
406 when sent to any payee via any state agency when such warrant is

595-03380-26

20261452c3

407 lost or destroyed prior to being received by the payee and
408 provided the director of the state agency to whom the warrant
409 was sent presents to the Chief Financial Officer a statement,
410 under oath, reciting the number, date, and amount of the warrant
411 lost or destroyed, the circumstances surrounding the loss or
412 destruction of such warrant, and any additional information that
413 the Chief Financial Officer shall request in regard to such
414 warrant.

415 (3) Any replacement ~~duplicate~~ Chief Financial Officer's
416 warrant issued in pursuance of the above provisions shall be of
417 the same validity as the original was before its loss.

418 Section 3. Subsection (1) of section 110.113, Florida
419 Statutes, is amended to read:

420 110.113 Pay periods for state officers and employees;
421 salary payments by direct deposit.—

422 (1) The normal pay period for salaries of state officers
423 and employees shall be 1 month. The Department of Financial
424 Services shall issue either monthly or biweekly salary payments
425 by state warrants or by direct deposit pursuant to s. 17.076 ~~or~~
426 ~~make semimonthly salary payments by direct deposit pursuant to~~
427 ~~s. 17.076~~, as requested by the head of each state agency and
428 approved by the Executive Office of the Governor and the
429 Department of Financial Services.

430 Section 4. Paragraph (c) is added to subsection (2) of
431 section 112.3135, Florida Statutes, to read:

432 112.3135 Restriction on employment of relatives.—

433 (2)

434 (c) To aid the recruitment of firefighters within this
435 state, notwithstanding paragraph (a), a public official may

595-03380-26

20261452c3

436 appoint, employ, promote, or advance, or advocate for the
437 appointment, employment, promotion, or advancement of, a
438 relative as a firefighter as defined in s. 633.102 if such
439 appointment, employment, promotion, or advancement is part of a
440 competitive process provided for in a collective bargaining
441 agreement.

442 Section 5. Present subsections (4) through (10) of section
443 215.5586, Florida Statutes, are redesignated as subsections (5)
444 through (11), respectively, a new subsection (4) is added to
445 that section, and paragraphs (a) through (e) of subsection (1),
446 subsections (2) and (3), paragraph (a) of present subsection
447 (8), and present subsection (10) of that section are amended, to
448 read:

449 215.5586 My Safe Florida Home Program.—There is established
450 within the Department of Financial Services the My Safe Florida
451 Home Program. The department shall provide fiscal
452 accountability, contract management, and strategic leadership
453 for the program, consistent with this section. This section does
454 not create an entitlement for property owners or obligate the
455 state in any way to fund the inspection or retrofitting of
456 residential property in this state. Implementation of this
457 program is subject to annual legislative appropriations. It is
458 the intent of the Legislature that, subject to the availability
459 of funds, the My Safe Florida Home Program provide licensed
460 inspectors to perform hurricane mitigation inspections of
461 eligible homes and grants to fund hurricane mitigation projects
462 on those homes. The department shall implement the program in
463 such a manner that the total amount of funding requested by
464 accepted applications, whether for inspections, grants, or other

595-03380-26

20261452c3

465 services or assistance, does not exceed the total amount of
466 available funds. If, after applications are processed and
467 approved, funds remain available, the department may accept
468 applications up to the available amount. The program shall
469 develop and implement a comprehensive and coordinated approach
470 for hurricane damage mitigation pursuant to the requirements
471 provided in this section.

472 (1) HURRICANE MITIGATION INSPECTIONS.—

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

474 a. "Attached" means a dwelling unit that shares a wall with
475 another dwelling unit.

476 b. "Detached" means a dwelling that does not share a wall
477 with another dwelling unit or building and has greater than zero
478 clearance between it and any other building. This term includes
479 a garage located under a contiguous roof with a residence.

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

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

485 a.1. The A home for which the inspection is sought is must
486 be a single-family, unit on an individual parcel of land which
487 is:

488 (I) A detached residential property; or

489 (II) An attached residential property not exceeding three
490 stories. A townhouse as defined in s. 481.203;

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

493 c.3. The applicant is homeowner must have been granted a

595-03380-26

20261452c3

494 homestead exemption on the home under chapter 196.

495 (b)1. An application for a hurricane mitigation inspection
496 must contain a signed or electronically verified statement made
497 under penalty of perjury that the applicant has submitted only
498 one inspection application on the home or that the application
499 is allowed under subparagraph 2., and the application must have
500 documents attached which demonstrate that the applicant meets
501 the requirements of paragraph (a).

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

504 a. The original hurricane mitigation inspection application
505 has been denied or withdrawn because of material errors or
506 omissions in the application;

507 b. The original hurricane mitigation inspection application
508 was denied or withdrawn because the applicant ~~home~~ did not meet
509 the eligibility criteria for an inspection at the time of the
510 previous application, and the applicant ~~homeowner~~ reasonably
511 believes that he or she is ~~the home~~ now ~~is~~ eligible for an
512 inspection; ~~or~~

513 c. The program's eligibility requirements for an inspection
514 have changed since the original application date, and the
515 applicant reasonably believes that her or she ~~the home~~ is
516 eligible under the new requirements; or

517 d. More than 24 months have passed since the applicant
518 received a hurricane mitigation inspection under this section,
519 and the applicant has not received a grant payment through the
520 program for that inspection.

521 (c) An applicant meeting the requirements of paragraph (a)
522 may receive an inspection of the ~~a~~ home through ~~under~~ the

595-03380-26

20261452c3

523 program without being eligible for a grant under subsection (2)
524 or applying for such grant.

525 (d) Licensed inspectors are to provide initial ~~home~~
526 inspections of eligible homes to determine ~~what mitigation~~
527 ~~measures are needed,~~ what insurance premium discounts may be
528 available~~,~~ and what improvements to existing residential
529 properties are needed to reduce the property's vulnerability to
530 hurricane damage. ~~An inspector may inspect a townhouse as~~
531 ~~defined in s. 481.203 to determine if opening protection~~
532 ~~mitigation as listed in subparagraph (2) (c)1. would provide~~
533 ~~improvements to mitigate hurricane damage.~~

534 (e) The department shall contract with wind certification
535 entities to provide hurricane mitigation inspections. The
536 initial inspections provided to applicants ~~homeowners~~, at a
537 minimum, must include:

538 1. A home inspection and report that summarizes the
539 inspection results and identifies recommended improvements an
540 applicant ~~a homeowner~~ may make ~~take~~ to mitigate hurricane
541 damage.

542 2. A range of cost estimates regarding the recommended
543 mitigation improvements.

544 3. Information regarding estimated premium discounts,
545 correlated to the current mitigation features and the
546 recommended mitigation improvements identified by the
547 inspection.

548 (2) HURRICANE MITIGATION GRANTS.—Financial grants shall be
549 used by applicants ~~homeowners~~ to make improvements recommended
550 by an initial inspection which increase a home's resistance to
551 hurricane damage.

595-03380-26

20261452c3

552 (a) An applicant ~~A homeowner~~ is eligible for a hurricane
553 mitigation grant if all of the following criteria are met:

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

556 2. The home must be a dwelling with an insured value of
557 \$700,000 or less. ~~Homeowners who are low-income persons, as~~
558 ~~defined in s. 420.0004(11), are exempt from this requirement.~~

559 3. The home must undergo an initial ~~acceptable~~ hurricane
560 mitigation inspection through the program as provided in
561 subsection (1) within the 24 months immediately preceding the
562 date of application.

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

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

569 6. The applicant ~~homeowner~~ must agree to provide to the
570 department information received from the applicant's ~~homeowner's~~
571 insurer identifying the discounts realized by the applicant
572 ~~homeowner~~ because of the mitigation improvements funded through
573 the program.

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

576 ~~b. The hurricane mitigation inspection must have occurred~~
577 ~~within the previous 24 months from the date of application.~~

578 ~~e. Notwithstanding subparagraph 2., homeowners who are low-~~
579 ~~income persons, as defined in s. 420.0004(11), are not exempt~~
580 ~~from the requirement that the home must be a dwelling with an~~

595-03380-26

20261452c3

581 ~~insured value of \$700,000 or less.~~

582 ~~d. This subparagraph expires July 1, 2026.~~

583 (b)1. An application for a grant must contain a signed or
584 electronically verified statement made under penalty of perjury
585 that the applicant has submitted only one grant application or
586 that the application is allowed under subparagraph 2., and the
587 application must have documents attached demonstrating that the
588 applicant meets the requirements of paragraph (a).

589 2. An applicant may submit a subsequent grant application
590 if:

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

593 b. The original grant application was denied or withdrawn
594 because the applicant ~~home~~ did not meet the eligibility criteria
595 for a grant at the time of the previous application, and the
596 applicant ~~homeowner~~ reasonably believes that he or she is ~~the~~
597 ~~home~~ now is eligible for a grant; or

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

602 3. A grant application must include a statement from the
603 applicant ~~homeowner~~ which contains the name and state license
604 number of the contractor that the applicant ~~homeowner~~
605 acknowledges as the intended contractor for the mitigation work.
606 The program must ~~electronically~~ verify that the contractor's
607 state license number is valid ~~accurate and up to date before~~
608 ~~grant approval.~~

609 (c) All grants must be matched on the basis of \$1 provided

595-03380-26

20261452c3

610 by the applicant for \$2 provided by the state up to a maximum
 611 state contribution of \$10,000 toward the actual cost of the
 612 mitigation project, except as provided in paragraph (h).

613 (d) All hurricane mitigation performed under the program
 614 must be based upon the securing of all required local permits
 615 and inspections and must be performed by properly licensed
 616 contractors.

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

620 1. Opening protection improvements, including:

621 a. Exterior doors.~~7~~

622 b. Garage doors.~~7~~

623 c. Windows.~~7~~ and

624 d. Skylights.

625 2. Roof improvements, including:

626 a. Reinforcing roof-to-wall connections.

627 ~~b.3.~~ Improving the strength of roof-deck attachments.

628 ~~c.4.~~ Installing secondary water resistance for roof and
 629 replacing the roof covering.

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

634 (g) The department may require that improvements be made to
 635 all openings, including exterior doors, garage doors, windows,
 636 and skylights, as a condition of reimbursing an applicant ~~a~~
 637 ~~homeowner~~ approved for a grant. The department may adopt, by
 638 rule, the maximum grant allowances for any improvement allowable

595-03380-26

20261452c3

639 under paragraph (e) ~~or paragraph (f)~~.

640 (h) Low-income applicants ~~homeowners~~, as defined in s.
641 420.0004(11), who otherwise meet the applicable requirements of
642 this subsection are eligible for a grant of up to \$10,000 and
643 are not required to provide a matching amount to receive the
644 grant.

645 (i)1. The department shall develop a process that ensures
646 the most efficient means to collect and verify inspection
647 applications and grant applications to determine eligibility.
648 The department may direct hurricane mitigation inspectors to
649 collect and verify grant application information or use the
650 Internet or other electronic means to collect information and
651 determine eligibility.

652 2. The department shall prioritize the review and approval
653 of such inspection applications and grant applications in the
654 following order:

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

657 b. Second, applications from all other low-income persons,
658 as defined in s. 420.0004;

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

661 d. Fourth, applications from all other moderate-income
662 persons, as defined in s. 420.0004; ~~and~~

663 ~~e. Last, all other applications.~~

664 3. The department shall start accepting inspection
665 applications and grant applications no earlier than the
666 effective date of a legislative appropriation funding
667 inspections and grants, as follows:

595-03380-26

20261452c3

- 668 a. Initially, from applicants prioritized under sub-
669 subparagraph 2.a.;
- 670 b. From applicants prioritized under sub-subparagraph 2.b.,
671 beginning 15 days after the program initially starts accepting
672 applications;
- 673 c. From applicants prioritized under sub-subparagraph 2.c.,
674 beginning 30 days after the program initially starts accepting
675 applications; and
- 676 d. From applicants described in sub-subparagraph 2.d.,
677 beginning 45 days after the program initially starts accepting
678 applications; ~~and~~
- 679 ~~e. From all other applicants, beginning 60 days after the~~
680 ~~program initially starts accepting applications.~~
- 681 4. The program may accept a certification directly from a
682 low-income applicant homeowner or moderate-income applicant
683 ~~homeowner~~ who meets the requirements of s. 420.0004(11) or (12),
684 respectively, if the applicant homeowner provides such
685 certification in a signed or electronically verified statement
686 made under penalty of perjury.
- 687 5. The program may accept a certification directly from an
688 applicant attesting to his or her age if the applicant provides
689 such certification in a signed or electronically verified
690 statement made under penalty of perjury.
- 691 (j) An applicant ~~A homeowner~~ who receives a grant shall
692 finalize construction and request a final inspection, ~~or request~~
693 ~~an extension for an additional 6 months,~~ within 18 months ~~1 year~~
694 after grant application approval. If an applicant ~~a homeowner~~
695 fails to comply with this paragraph, his or her application is
696 deemed abandoned and the grant money reverts to the department.

595-03380-26

20261452c3

697 (3) REQUESTS FOR INFORMATION.—The department may request
698 that an applicant provide additional information. An application
699 is deemed abandoned ~~withdrawn~~ by the applicant if the department
700 does not receive a response to its request for additional
701 information within 60 days after the notification of any
702 apparent error or omission.

703 (4) ABANDONED APPLICATIONS.—The department shall notify an
704 applicant at least 5 business days before an application is
705 deemed abandoned. If the applicant responds to such notification
706 within 5 business days after receiving the notice and
707 demonstrates good cause for why the application should not be
708 deemed abandoned, the applicant may submit a subsequent grant
709 application or the department may determine the application is
710 not abandoned.

711 (9) ~~(8)~~ CONTRACT MANAGEMENT.—

712 (a) The department may contract with third parties for
713 grants management, inspection services, contractor services for
714 low-income applicants ~~homeowners~~, information technology,
715 educational outreach, and auditing services. Such contracts are
716 considered direct costs of the program and are not subject to
717 administrative cost limits. The department shall contract with
718 providers that have a demonstrated record of successful business
719 operations in areas directly related to the services to be
720 provided and shall ensure the highest accountability for use of
721 state funds, consistent with this section.

722 (11) ~~(10)~~ REPORTS.—The department shall make an annual
723 report on the activities of the program that shall account for
724 the use of state funds and indicate the number of inspections
725 requested, the number of inspections performed, the number of

595-03380-26

20261452c3

726 grant applications received, the number and value of grants
727 approved, and the estimated average annual amount of insurance
728 premium discounts and total estimated annual amount of insurance
729 premium discounts applicants ~~homeowners~~ received from insurers
730 as a result of mitigation funded through the program. The report
731 must be delivered to the President of the Senate and the Speaker
732 of the House of Representatives by February 1 of each year.

733 Section 6. Subsections (1) and (2) and paragraphs (a) and
734 (j) of subsection (5) of section 215.55871, Florida Statutes,
735 are amended to read:

736 215.55871 My Safe Florida Condominium Pilot Program.—There
737 is established within the Department of Financial Services the
738 My Safe Florida Condominium Pilot Program to be implemented
739 pursuant to appropriations. The department shall provide fiscal
740 accountability, contract management, and strategic leadership
741 for the pilot program, consistent with this section. This
742 section does not create an entitlement for associations or unit
743 owners or obligate the state in any way to fund the inspection
744 or retrofitting of condominiums in the state. Implementation of
745 this pilot program is subject to annual legislative
746 appropriations. It is the intent of the Legislature that the My
747 Safe Florida Condominium Pilot Program provide licensed
748 inspectors to perform inspections for and grants to eligible
749 associations as funding allows.

750 (1) DEFINITIONS.—As used in this section, the term:

751 (a) "Area median income" means the median household income,
752 as published annually by the United States Department of Housing
753 and Urban Development, for the county in which the condominium
754 property is located.

595-03380-26

20261452c3

755 (b)~~(a)~~ "Association" has the same meaning as in s. 718.103.

756 (c)~~(b)~~ "Association property" means property, real and
757 personal, which is owned or leased by, or is dedicated by a
758 recorded plat to, an association for the use and benefit of its
759 members ~~and is located in the service area.~~

760 (d)~~(e)~~ "Board of administration" has the same meaning as in
761 s. 718.103.

762 (e)~~(d)~~ "Condominium" has the same meaning as in s. 718.103.
763 For purposes of this section, the term does not include detached
764 units on individual parcels of land.

765 (f)~~(e)~~ "Condominium property" means the lands, leaseholds,
766 and personal property that are subjected to condominium
767 ownership, whether or not contiguous, and all improvements
768 thereon and all easements and rights appurtenant thereto
769 intended for use in connection with the condominium ~~and are~~
770 ~~located in the service area.~~

771 (g)~~(f)~~ "Department" means the Department of Financial
772 Services.

773 (h)~~(g)~~ "Property" means association property and
774 condominium property, as applicable, ~~located in the service~~
775 ~~area.~~

776 ~~(h) "Service area" means the area of the state which is 15~~
777 ~~miles inward of a coastline, as that term is defined in s.~~
778 ~~376.031.~~

779 (i) "Unit" has the same meaning as in s. 718.103.

780 (j) "Unit owner" has the same meaning as in s. 718.103.

781 (2) PARTICIPATION.—

782 (a) Participation in the pilot program is limited to:

783 1. Condominium associations in which at least 80 percent of

595-03380-26

20261452c3

784 the occupied units within the condominium are owned or occupied
785 by a person or family whose annual income is at or below 80
786 percent of the area median income, adjusted for household size,
787 applicable to the county in which the condominium is located.
788 Eligibility must be determined using the area median income
789 published at the time an application is submitted. For purposes
790 of determining whether a condominium association meets the 80
791 percent unit-occupied threshold:

792 a. Only occupied residential units may be counted.

793 b. Both owner-occupied and tenant-occupied residential
794 units may be counted as long as the persons or families living
795 in such residential units provide income documentation to the
796 department and the department has verified that such persons or
797 families meet the income requirements of this subparagraph.

798 2. Structures or buildings on the condominium property
799 which are three or more stories in height, provided that each
800 structure or building that is the subject of a mitigation grant
801 contains at least two single-family dwellings.

802 (b) The department shall adopt rules establishing
803 acceptable methods for verifying household income, including,
804 but not limited to, owner self-certification, tax returns,
805 income statements, or other documentation deemed sufficient by
806 the department. The department may require periodic
807 recertification of income eligibility to ensure compliance with
808 this section.

809 (c) A condominium with mixed-income occupancies is eligible
810 to participate in the pilot program under this section if the
811 income threshold in subparagraph (a)1. is met.

812 (d) ~~(b)~~ In order to apply for an inspection under subsection

595-03380-26

20261452c3

813 (4) or a grant under subsection (5) for association property or
814 condominium property, an association must receive approval by a
815 majority vote of the board of administration or a majority vote
816 of the total voting interests of the association to participate
817 in the pilot program. An association may not apply for an
818 inspection under subsection (4) or a grant under subsection (5)
819 for association property or condominium property unless the
820 association has complied with the inspection requirements in ss.
821 553.899 and 718.112(2)(g) and (h). An association may not apply
822 for a grant under subparagraph (5)(e)1. for association property
823 or condominium property unless the windows of the association
824 property or condominium property are established as common
825 elements in the declaration.

826 (e)~~(e)~~ In order to apply for a grant under subsection (5)
827 which improves one or more units within a condominium, an
828 association must receive both of the following:

829 1. Approval by a majority vote of the board of
830 administration or a majority vote of the total voting interests
831 of the association to participate in a mitigation inspection.

832 2. Approval by at least 75 percent of all unit owners who
833 reside within the structure or building that is the subject of
834 the mitigation grant.

835 (f)~~(d)~~ A unit owner may participate in the pilot program
836 through a mitigation grant awarded to the association but may
837 not participate individually in the pilot program.

838 (g)~~(e)~~ The votes required under this subsection may take
839 place at the annual budget meeting of the association or at a
840 unit owner meeting called for the purpose of taking such vote.
841 Before a vote of the unit owners may be taken, the association

595-03380-26

20261452c3

842 must provide to the unit owners a clear disclosure of the pilot
843 program on a form created by the department. The president and
844 the treasurer of the board of administration must sign the
845 disclosure form indicating that a copy of the form was provided
846 to each unit owner of the association. The signed disclosure
847 form and the minutes from the meeting at which the unit owners
848 voted to participate in the pilot program must be maintained as
849 part of the official records of the association. Within 14 days
850 after an affirmative vote to participate in the pilot program,
851 the association must provide written notice in the same manner
852 as required under s. 718.112(2)(d) to all unit owners of the
853 decision to participate in the pilot program.

854 (5) MITIGATION GRANTS.—Financial grants may be used by
855 associations to make improvements recommended in a hurricane
856 mitigation inspection report which increase the condominium's
857 resistance to hurricane damage.

858 (a) An application for a mitigation grant must:

859 1. Contain a signed or electronically verified statement
860 made under penalty of perjury by the president of the board of
861 administration that the association has submitted only a single
862 application for each property that the association operates or
863 maintains.

864 2. Include a notarized statement from the president of the
865 board of administration containing the name and license number
866 of each contractor the association intends to use for the
867 mitigation project.

868 3. Include a notarized statement from the president of the
869 board of administration which commits to the department that the
870 association will complete the mitigation improvements. If the

595-03380-26

20261452c3

871 grant will be used to improve units, the application must also
872 include an acknowledged statement from each unit owner who is
873 required to provide approval for a grant under paragraph (2) (e)
874 ~~(2) (e)~~.

875 4. Include documentation deemed sufficient by the
876 department under paragraph (2) (b) for verifying household
877 income.

878 (j) Grant funds may only be awarded for a mitigation
879 improvement that addresses the common elements of the
880 condominium property that will result in a mitigation credit,
881 discount, or other rate differential for the building or
882 structure to which the improvement is made. As a condition of
883 receiving awarding a grant, the association ~~department~~ must
884 complete 100 percent of the opening protection improvements to
885 the common elements which were recommended in the final
886 hurricane mitigation inspection report ~~require mitigation~~
887 ~~improvements to be made to all openings,~~ including exterior
888 doors, garage doors, windows, and skylights that are a part of
889 the common elements, ~~if doing so is necessary for the building~~
890 ~~or structure to qualify for a mitigation credit, discount, or~~
891 ~~other rate differential.~~

892 Section 7. Subsection (3) of section 215.89, Florida
893 Statutes, is amended to read:

894 215.89 Charts of account.—

895 ~~(3) REPORTING STRUCTURE.—~~

896 ~~(a) The Chief Financial Officer shall accept comments from~~
897 ~~state agencies, local governments, educational entities,~~
898 ~~entities of higher education, and other interested parties~~
899 ~~regarding the proposed charts of account until November 1, 2013.~~

595-03380-26

20261452c3

900 ~~(b) By January 15, 2014, the Chief Financial Officer, after~~
901 ~~consultation with affected state agencies, local governments,~~
902 ~~educational entities, entities of higher education, and the~~
903 ~~Auditor General, shall submit to the Governor, the President of~~
904 ~~the Senate, and the Speaker of the House of Representatives a~~
905 ~~report recommending a uniform charts of account which requires~~
906 ~~specific enterprise-wide information related to revenues and~~
907 ~~expenditures of state agencies, local governments, educational~~
908 ~~entities, and entities of higher education. The report must~~
909 ~~include the estimated cost of adopting and implementing a~~
910 ~~uniform enterprise-wide charts of account.~~

911 Section 8. Subsections (1) and (5) of section 215.93,
912 Florida Statutes, are amended to read:

913 215.93 Florida Financial Management Information System.—

914 (1) To provide the information necessary to carry out the
915 intent of the Legislature, there shall be a Florida Financial
916 Management Information System. The Florida Financial Management
917 Information System shall be fully implemented and shall be
918 upgraded as necessary to ensure the efficient operation of an
919 integrated financial management information system and to
920 provide necessary information for the effective operation of
921 state government. Upon the recommendation of the coordinating
922 council and approval of the board, the Florida Financial
923 Management Information System may require data from any state
924 agency information system or information subsystem or may
925 request data from any judicial branch information system or
926 information subsystem that the coordinating council and board
927 have determined to have statewide financial management
928 significance. Each functional owner information subsystem within

595-03380-26

20261452c3

929 the Florida Financial Management Information System shall be
930 developed in such a fashion as to allow for timely, positive,
931 preplanned, and prescribed data transfers between the Florida
932 Financial Management Information System functional owner
933 information subsystems and from other information systems. The
934 principal unit of the system shall be the functional owner
935 information subsystem, and the system shall include, but shall
936 not be limited to, the following:

937 (a) Planning and Budgeting Subsystem.

938 ~~(b) Florida Accounting Information Resource Subsystem.~~

939 (b)~~(e)~~ Financial Management Subsystem.

940 (c)~~(d)~~ Purchasing Subsystem.

941 (d)~~(e)~~ Personnel Information System.

942 (5) Functional owners are legally responsible for the
943 security and integrity of all data records existing within or
944 transferred from their information subsystems. Each agency and
945 the judicial branch shall be responsible for the accuracy of the
946 information entered into the Florida Financial Management
947 Information System. A request for a copy of a document or an
948 accounting record, whether made by public records request or
949 subpoena, must be made to the state entity for which the
950 document or accounting record is recorded. The request may not
951 be made to the functional owner of the subsystem unless the
952 document or accounting record was recorded for such entity.

953 Section 9. Subsections (2) and (3) of section 215.94,
954 Florida Statutes, are amended to read:

955 215.94 Designation, duties, and responsibilities of
956 functional owners.—

957 (2) The Department of Financial Services shall be the

595-03380-26

20261452c3

958 functional owner of the Financial Management ~~Florida Accounting~~
959 ~~Information Resource~~ Subsystem established pursuant to ss.
960 17.03, 215.86, 216.141, and 216.151 and further developed in
961 accordance with the provisions of ss. 215.90-215.96. The
962 subsystem shall include, but shall not be limited to, the
963 following functions:

964 (a) Accounting and reporting so as to provide timely data
965 for producing financial statements for the state in accordance
966 with generally accepted accounting principles.

967 (b) Auditing and settling claims against the state.

968 ~~(3) The Chief Financial Officer shall be the functional~~
969 ~~owner of the Financial Management Subsystem. The Chief Financial~~
970 ~~Officer shall design, implement, and operate the subsystem in~~
971 ~~accordance with the provisions of ss. 215.90-215.96. The~~
972 ~~subsystem shall include, but shall not be limited to, functions~~
973 ~~for:~~

974 (c) ~~(a)~~ Recording and reconciling credits and debits to
975 treasury fund accounts.

976 (d) ~~(b)~~ Monitoring cash levels and activities in state bank
977 accounts.

978 (e) ~~(c)~~ Monitoring short-term investments of idle cash.

979 (f) ~~(d)~~ Administering the provisions of the Federal Cash
980 Management Improvement Act of 1990.

981 Section 10. Subsections (2) and (3) of section 215.96,
982 Florida Statutes, are amended to read:

983 215.96 Coordinating council and design and coordination
984 staff.—

985 (2) The coordinating council shall consist of the Chief
986 Financial Officer; the Commissioner of Agriculture; the Attorney

595-03380-26

20261452c3

987 General; the Secretary of Management Services; the state chief
988 information officer; the executive director of the Department of
989 Revenue; and the Director of Planning and Budgeting, Executive
990 Office of the Governor, or their designees. The Chief Financial
991 Officer, or his or her designee, shall be chair of the council,
992 and the design and coordination staff shall provide
993 administrative and clerical support to the council and the
994 board. ~~The design and coordination staff shall maintain the~~
995 Minutes of each meeting must be made ~~and make such minutes~~
996 available to any interested person. The Auditor General, the
997 State Courts Administrator, ~~a an executive officer of the~~
998 ~~Florida Association of~~ state agency administrative services
999 director selected by the council Directors, and ~~a an executive~~
1000 ~~officer of the Florida Association of~~ state budget officer
1001 selected by the council Officers, or their designees, shall
1002 serve without voting rights as ex officio members of the
1003 council. The chair may call meetings of the council as often as
1004 necessary to transact business; however, the council shall meet
1005 at least once a year. Action of the council shall be by motion,
1006 duly made, seconded and passed by a majority of the council
1007 voting in the affirmative for approval of items that are to be
1008 recommended for approval to the Financial Management Information
1009 Board.

1010 (3) The coordinating council, assisted by the design and
1011 coordination staff, shall have the following duties, powers, and
1012 responsibilities pertaining to the Florida Financial Management
1013 Information System:

1014 (a) To review and coordinate annual workplans to ensure
1015 that the Florida Financial Management Information System remains

595-03380-26

20261452c3

1016 aligned across participating entities. The coordination council
1017 shall ensure that each participating entity submits an annual
1018 workplan by October 1 of each year. The coordinating council
1019 shall review and discuss the workplans, identify potential
1020 impacts or conflicts, facilitate resolutions when practicable,
1021 and expedite unresolved issues as appropriate.

1022 (b) To conduct such studies and to establish committees,
1023 workgroups, and teams to develop recommendations for rules,
1024 policies, procedures, principles, and standards to the board as
1025 necessary to assist the board in its efforts to design,
1026 implement, and perpetuate a financial management information
1027 system, including, but not limited to, the establishment of
1028 common data codes, and the development of integrated financial
1029 management policies that address the information and management
1030 needs of the functional owner subsystems. The coordinating
1031 council shall make available a copy of the approved plan in
1032 writing or through electronic means to each of the coordinating
1033 council members, the fiscal committees of the Legislature, and
1034 any interested person.

1035 ~~(c)~~ ~~(b)~~ To recommend to the board solutions, policy
1036 alternatives, and legislative budget request issues that will
1037 provide ensure a framework for the timely, positive, preplanned,
1038 and prescribed data transfer between information subsystems ~~and~~
1039 ~~to recommend to the board solutions, policy alternatives, and~~
1040 ~~legislative budget request issues that ensure the availability~~
1041 ~~of data and information that support state planning, policy~~
1042 ~~development, management, evaluation, and performance monitoring.~~

1043 ~~(c) To report to the board all actions taken by the~~
1044 ~~coordinating council for final action.~~

595-03380-26

20261452c3

1045 ~~(d) To review the annual work plans of the functional owner~~
1046 ~~information subsystems by October 1 of each year. The review~~
1047 ~~shall be conducted to assess the status of the Florida Financial~~
1048 ~~Management Information System and the functional owner~~
1049 ~~subsystems in regard to the provisions of s. 215.91. The~~
1050 ~~coordinating council, as part of the review process, may make~~
1051 ~~recommendations for modifications to the functional owner~~
1052 ~~information subsystems annual work plans.~~

1053 Section 11. Paragraph (a) of subsection (4) of section
1054 215.985, Florida Statutes, is amended to read:

1055 215.985 Transparency in government spending.—

1056 (4) The Executive Office of the Governor, in consultation
1057 with the appropriations committees of the Senate and the House
1058 of Representatives, shall establish and maintain a website that
1059 provides information relating to the approved operating budget
1060 for each branch of state government and state agency.

1061 (a) At a minimum, the information must include:

1062 1. Disbursement data for each appropriation by the account
1063 value ~~object code~~ associated with each expenditure established
1064 within the Financial Management ~~Florida Accounting Information~~
1065 ~~Resource~~ Subsystem. Expenditure data must include the name of
1066 the payee, the date of the expenditure, the amount of the
1067 expenditure, and the voucher ~~statewide document~~ number. Such
1068 data must be searchable by the name of the payee, the paying
1069 agency, and fiscal year, and must be downloadable in a format
1070 that allows offline analysis.

1071 2. For each appropriation, any adjustments, including
1072 vetoes, approved supplemental appropriations included in
1073 legislation other than the General Appropriations Act, budget

595-03380-26

20261452c3

1074 amendments, other actions approved pursuant to chapter 216, and
1075 other adjustments authorized by law.

1076 3. Status of spending authority for each appropriation in
1077 the approved operating budget, including released, unreleased,
1078 reserved, and disbursed balances.

1079 4. Position and rate information for positions provided in
1080 the General Appropriations Act or approved through an amendment
1081 to the approved operating budget and position information for
1082 positions established in the legislative branch.

1083 5. Allotments for planned expenditures of state
1084 appropriations established by state agencies in the Financial
1085 Management Florida Accounting Information Resource Subsystem,
1086 and the current balances of such allotments.

1087 6. Trust fund balance reports, including cash available,
1088 investments, and receipts.

1089 7. General revenue fund balance reports, including revenue
1090 received and amounts disbursed.

1091 8. Fixed capital outlay project data, including original
1092 appropriation and disbursements throughout the life of the
1093 project.

1094 9. A 10-year history of appropriations indicated by agency.

1095 10. Links to state audits or reports related to the
1096 expenditure and dispersal of state funds.

1097 11. Links to program or activity descriptions for which
1098 funds may be expended.

1099 Section 12. Subsections (1) and (2) and paragraph (f) of
1100 subsection (3) of section 216.102, Florida Statutes, are amended
1101 to read:

1102 216.102 Filing of financial information; handling by Chief

595-03380-26

20261452c3

1103 Financial Officer; penalty for noncompliance.—

1104 (1) By September 30 of each year, each agency supported by
1105 any form of taxation, licenses, fees, imposts, or exactions, the
1106 judicial branch, and, for financial reporting purposes, each
1107 component unit of the state as determined by the Chief Financial
1108 Officer shall prepare, using generally accepted accounting
1109 principles, and file with the Chief Financial Officer the
1110 financial and other information necessary for the preparation of
1111 annual financial statements for the State of Florida as of June
1112 30. In addition, each such agency and the judicial branch shall
1113 prepare financial statements showing the financial position and
1114 results of agency or branch operations as of June 30 for
1115 internal management purposes.

1116 (a) Each state agency and the judicial branch shall record
1117 the receipt and disbursement of funds from federal sources in a
1118 form and format prescribed by the Chief Financial Officer. The
1119 access to federal funds by the administering agencies or the
1120 judicial branch may not be authorized until:

1121 1. The deposit has been recorded in the Financial
1122 Management ~~Florida Accounting Information Resource~~ Subsystem
1123 using proper, consistent codes that designate deposits as
1124 federal funds.

1125 2. The deposit and appropriate recording required by this
1126 paragraph have been verified by the office of the Chief
1127 Financial Officer.

1128 (b) The Chief Financial Officer shall publish a statewide
1129 policy detailing the requirements for recording receipt and
1130 disbursement of federal funds into the Financial Management
1131 ~~Florida Accounting Information Resource~~ Subsystem and provide

595-03380-26

20261452c3

1132 technical assistance to the agencies and the judicial branch to
1133 implement the policy.

1134 (2) Financial information must be contained within the
1135 Financial Management ~~Florida Accounting Information Resource~~
1136 Subsystem. Other information must be submitted in the form and
1137 format prescribed by the Chief Financial Officer.

1138 (a) Each component unit shall file financial information
1139 and other information necessary for the preparation of annual
1140 financial statements with the agency or branch designated by the
1141 Chief Financial Officer by the date specified by the Chief
1142 Financial Officer.

1143 (b) The state agency or branch designated by the Chief
1144 Financial Officer to receive financial information and other
1145 information from component units shall include the financial
1146 information in the Financial Management ~~Florida Accounting~~
1147 ~~Information Resource~~ Subsystem and shall include the component
1148 units' other information in its submission to the Chief
1149 Financial Officer.

1150 (3) The Chief Financial Officer shall:

1151 (f) Consult with and elicit comments from the Executive
1152 Office of the Governor on changes to the Financial Management
1153 ~~Florida Accounting Information Resource~~ Subsystem which clearly
1154 affect the accounting of federal funds, so as to ensure
1155 consistency of information entered into the Federal Aid Tracking
1156 System by state executive and judicial branch entities. While
1157 efforts shall be made to ensure the compatibility of the
1158 Financial Management ~~Florida Accounting Information Resource~~
1159 Subsystem and the Federal Aid Tracking System, any successive
1160 systems serving identical or similar functions shall preserve

595-03380-26

20261452c3

1161 such compatibility.

1162
1163 The Chief Financial Officer may furnish and publish in
1164 electronic form the financial statements and the annual
1165 comprehensive financial report required under paragraphs (a),
1166 (b), and (c).

1167 Section 13. Subsection (3) of section 216.141, Florida
1168 Statutes, is amended to read:

1169 216.141 Budget system procedures; planning and programming
1170 by state agencies.—

1171 (3) The Chief Financial Officer, as chief fiscal officer,
1172 shall use the Financial Management ~~Florida Accounting~~
1173 ~~Information Resource~~ Subsystem developed pursuant to s.
1174 215.94(2) for account purposes in the performance of and
1175 accounting for all of his or her constitutional and statutory
1176 duties and responsibilities. However, state agencies and the
1177 judicial branch continue to be responsible for maintaining
1178 accounting records necessary for effective management of their
1179 programs and functions.

1180 Section 14. Paragraphs (a) and (b) of subsection (7) and
1181 paragraph (j) of subsection (12) of section 440.13, Florida
1182 Statutes, are amended to read:

1183 440.13 Medical services and supplies; penalty for
1184 violations; limitations.—

1185 (7) UTILIZATION AND REIMBURSEMENT DISPUTES.—

1186 (a) Any health care provider who elects to contest the
1187 disallowance or adjustment of payment by a carrier under
1188 subsection (6) must, within 60 ~~45~~ days after receipt of notice
1189 of disallowance or adjustment of payment, petition the

595-03380-26

20261452c3

1190 department to resolve the dispute. The petitioner must serve, by
1191 United States Postal Service certified mail or by a common
1192 carrier with verifiable tracking methods, a copy of the petition
1193 on the carrier and on all affected parties listed on the notice
1194 of disallowance or adjustment ~~by certified mail~~. The petition
1195 must be accompanied by all documents and records that support
1196 the allegations contained in the petition. Failure of a
1197 petitioner to submit such documentation to the department
1198 results in dismissal of the petition.

1199 (b) The carrier must submit to the department within 45 ~~30~~
1200 days after receipt of the petition all documentation
1201 substantiating the carrier's disallowance or adjustment. Failure
1202 of the carrier to timely submit such documentation to the
1203 department within 45 ~~30~~ days constitutes a waiver of all
1204 objections to the petition.

1205 (12) CREATION OF THREE-MEMBER PANEL; GUIDES OF MAXIMUM
1206 REIMBURSEMENT ALLOWANCES.—

1207 (j) In addition to establishing the uniform schedule of
1208 maximum reimbursement allowances, the panel shall:

1209 1. Take testimony, receive records, and collect data to
1210 evaluate the adequacy of the workers' compensation fee schedule,
1211 nationally recognized fee schedules and alternative methods of
1212 reimbursement to health care providers and health care
1213 facilities for inpatient and outpatient treatment and care.

1214 2. Survey health care providers and health care facilities
1215 to determine the availability and accessibility of workers'
1216 compensation health care delivery systems for injured workers.

1217 3. Survey carriers to determine the estimated impact on
1218 carrier costs and workers' compensation premium rates by

595-03380-26

20261452c3

1219 implementing changes to the carrier reimbursement schedule or
1220 implementing alternative reimbursement methods.

1221 4. Submit recommendations on or before January 15, 2031
1222 ~~2017~~, and every 5 years ~~biennially~~ thereafter, to the President
1223 of the Senate and the Speaker of the House of Representatives on
1224 methods to improve the workers' compensation health care
1225 delivery system.

1226

1227 The department, as requested, shall provide data to the panel,
1228 including, but not limited to, utilization trends in the
1229 workers' compensation health care delivery system. The
1230 department shall provide the panel with an annual report
1231 regarding the resolution of medical reimbursement disputes and
1232 any actions pursuant to subsection (8). The department shall
1233 provide administrative support and service to the panel to the
1234 extent requested by the panel. The department may adopt rules
1235 pursuant to ss. 120.536(1) and 120.54 to implement this
1236 subsection. For prescription medication purchased under the
1237 requirements of this subsection, a dispensing practitioner shall
1238 not possess such medication unless payment has been made by the
1239 practitioner, the practitioner's professional practice, or the
1240 practitioner's practice management company or employer to the
1241 supplying manufacturer, wholesaler, distributor, or drug
1242 repackager within 60 days of the dispensing practitioner taking
1243 possession of that medication.

1244 Section 15. Section 497.1411, Florida Statutes, is created
1245 to read:

1246 497.1411 Disqualification of applicants and licenses;
1247 penalties against licensees; rulemaking.-

595-03380-26

20261452c3

1248 (1) For purposes of this section, the term "applicant"
1249 means an individual applying for licensure or relicensure under
1250 this chapter, or an officer, a director, a majority owner, a
1251 partner, a manager, or other person who manages or controls an
1252 entity applying for licensure or relicensure under this chapter.

1253 (2) An applicant who has been found guilty of or has
1254 pleaded guilty or nolo contendere to any of the following
1255 offenses, regardless of adjudication, is permanently barred from
1256 licensure under this chapter:

1257 (a) A felony of the first degree.

1258 (b) A felony involving conduct prohibited under chapter
1259 497, chapter 787, chapter 794, chapter 796, chapter 800, chapter
1260 825, chapter 827, or chapter 847.

1261 (c) A felony involving moral turpitude.

1262 (3) An applicant who has been found guilty of, or has
1263 entered a plea of guilty or nolo contendere to an offense not
1264 subject to the permanent bar under subsection (2), regardless of
1265 adjudication, is subject to the following disqualifying periods:

1266 (a) A 10-year disqualifying period for any felony to which
1267 the permanent bar in subsection (2) does not apply.

1268 Notwithstanding subsection (4), an applicant who has completed
1269 at least one-half of the disqualifying period may apply for a
1270 probationary license for the remainder of the disqualifying
1271 period if, during that time, the applicant has not been found
1272 guilty of, or has not entered a plea of guilty or nolo
1273 contendere to, any offense.

1274 (b) A 5-year disqualifying period for all misdemeanors
1275 directly related to chapter 497.

1276 (4) The board shall adopt rules to administer this section.

595-03380-26

20261452c3

1277 Such rules must provide additional disqualifying periods for
1278 applicants who have committed multiple criminal offenses and may
1279 provide additional factors for disqualification reasonably
1280 related to the applicant's criminal history. The rules must also
1281 establish mitigating and aggravating factors. However,
1282 mitigation may not reduce any disqualifying period to less than
1283 5 years and may not be applied to reduce the 5-year
1284 disqualifying period provided in paragraph (3) (b).

1285 (5) For purposes of this section, a disqualifying period
1286 begins upon the applicant's final release from supervision or
1287 upon completion of the applicant's criminal sentence. The board
1288 may not approve issuance of a license to an applicant until the
1289 applicant provides proof that all related fines, court costs,
1290 fees, and court-ordered restitution have been paid.

1291 (6) After the disqualifying period has expired, the burden
1292 is on the applicant to demonstrate to the board that he or she
1293 has been rehabilitated, does not pose a risk to the public, is
1294 fit and trustworthy to engage in business regulated by this
1295 chapter, and is otherwise qualified for licensure.

1296 (7) Notwithstanding subsections (2) and (3), an applicant
1297 who has been found guilty of, or has pleaded guilty or nolo
1298 contendere to, a crime in subsection (2) or subsection (3), and
1299 who has subsequently been granted a pardon or the restoration of
1300 civil rights pursuant to chapter 940 and s. 8, Art. IV of the
1301 State Constitution, or a pardon or the restoration of civil
1302 rights under the laws of another jurisdiction with respect to a
1303 conviction in that jurisdiction, is not barred or disqualified
1304 from licensure under this chapter; however, such a pardon or
1305 restoration of civil rights does not require the board to award

595-03380-26

20261452c3

1306 such license.

1307 (8) (a) The board may grant an exemption from
1308 disqualification to any person disqualified from licensure under
1309 subsection (3) if:

1310 1. The applicant has paid in full any fee, fine, fund,
1311 lien, civil judgment, restitution, or cost of prosecution
1312 imposed by the court as part of the judgment and sentence for
1313 any disqualifying offense; and

1314 2. At least 2 years have elapsed since the applicant
1315 completed or has been lawfully released from confinement,
1316 supervision, or any nonmonetary condition imposed by the court
1317 for a disqualifying offense.

1318 (b) For the board to grant an exemption under this
1319 subsection, the applicant must clearly and convincingly
1320 demonstrate that he or she would not pose a risk to persons or
1321 property if licensed under this chapter, evidence of which must
1322 include, but need not be limited to, facts and circumstances
1323 surrounding the disqualifying offense, the time that has elapsed
1324 since the offense, the nature of the offense and harm caused to
1325 the victim, the applicant's history before and after the
1326 offense, and any other evidence or circumstances indicating that
1327 the applicant will not present a danger if licensed or
1328 certified.

1329 (c) The board has discretion whether to grant or deny an
1330 exemption under this subsection. The board's decision is subject
1331 to chapter 120.

1332 (9) The disqualification periods provided in this section
1333 do not apply to the renewal of a license or to a new application
1334 for licensure if the applicant has an active license as of July

595-03380-26

20261452c3

1335 1, 2026, and the applicable criminal history was considered by
1336 the board on the prior approval of any active license held by
1337 the applicant. This section does not affect any criminal history
1338 disclosure requirements of this chapter.

1339 Section 16. Subsection (9) and paragraph (c) of subsection
1340 (10) of section 497.142, Florida Statutes, are amended to read:

1341 497.142 Licensing; fingerprinting and criminal background
1342 checks.—

1343 (9) If any applicant under this chapter has been, ~~within~~
1344 ~~the 10 years preceding the application under this chapter,~~
1345 convicted or found guilty of, or entered a plea of nolo
1346 contendere to, regardless of adjudication, any crime in any
1347 jurisdiction, the application may ~~shall~~ not be deemed complete
1348 until such time as the applicant provides such certified true
1349 copies of the court records evidencing the conviction, finding,
1350 or plea, as required in this section or as the licensing
1351 authority may by rule require.

1352 (10)

1353 (c) Crimes to be disclosed are:

1354 1. Any felony ~~or misdemeanor,~~ no matter when committed,
1355 ~~that was directly or indirectly related to or involving any~~
1356 ~~aspect of the practice or business of funeral directing,~~
1357 ~~embalming, direct disposition, cremation, funeral or cemetery~~
1358 ~~preneed sales, funeral establishment operations, cemetery~~
1359 ~~operations, or cemetery monument or marker sales or~~
1360 ~~installation.~~

1361 2. Any misdemeanor, no matter when committed, that was
1362 directly related to the practice or activities regulated ~~Any~~
1363 ~~other felony not already disclosed under subparagraph 1. that~~

595-03380-26

20261452c3

1364 ~~was committed within the 20 years immediately preceding the~~
1365 ~~application~~ under this chapter.

1366 3. Any other misdemeanor not already disclosed under
1367 subparagraph 2. ~~which subparagraph 1. that~~ was committed within
1368 the 5 years immediately preceding the application under this
1369 chapter.

1370 Section 17. Subsection (11) is added to section 553.80,
1371 Florida Statutes, to read:

1372 553.80 Enforcement.—

1373 (11) For purposes of the design, construction, erection,
1374 alteration, fire protection, fire suppression, modification,
1375 repair, and demolition of a single-family or two-family
1376 dwelling, such dwelling does not have a change of occupancy as
1377 defined in the Florida Building Code solely due to its being
1378 used as or converted into a dwelling used:

1379 (a) By a tax-exempt charitable organization under s.
1380 501(c)(3) of the Internal Revenue Code whose stated corporate
1381 purpose relates to the support of people who are living with a
1382 mental health disorder, provided the dwelling has no fewer than
1383 two and no more than four bedrooms, is occupied by a group of or
1384 family of no more than six ambulatory adults living with a
1385 mental disorder, and has no more than two adults assigned to any
1386 bedroom; or

1387 (b) For residential migrant housing as defined in s.
1388 381.008(8) which has a permit from the Department of Health
1389 pursuant to s. 381.0081.

1390 Section 18. Subsection (10) of section 560.309, Florida
1391 Statutes, is amended to read:

1392 560.309 Conduct of business.—

595-03380-26

20261452c3

1393 (10) If a check is returned to a licensee from a payor
1394 financial institution due to lack of funds, a closed account, or
1395 a stop-payment order, the licensee may seek collection pursuant
1396 to s. 68.065. In seeking collection, the licensee must comply
1397 with the prohibitions against harassment or abuse, false or
1398 misleading representations, and unfair practices in the Florida
1399 Consumer Collection Practices Act under part VI of chapter 559,
1400 including s. 559.77. The licensee must also comply with the Fair
1401 Debt Collections Practices Act, 15 U.S.C. ss. 1692d, 1692e, and
1402 1692f if the licensee uses a third-party debt collector or any
1403 name other than its own to collect such debts. A violation of
1404 this subsection is a deceptive and unfair trade practice and
1405 constitutes a violation of the Deceptive and Unfair Trade
1406 Practices Act under part II of chapter 501. ~~In addition, a~~
1407 ~~licensee must comply with the applicable provisions of the~~
1408 ~~Consumer Collection Practices Act under part VI of chapter 559,~~
1409 ~~including s. 559.77.~~

1410 Section 19. Subsection (3) of section 560.405, Florida
1411 Statutes, is amended to read:

1412 560.405 Deposit; redemption.—

1413 (3) Notwithstanding subsection (1), in lieu of presentment,
1414 a deferred presentment provider may allow the check to be
1415 redeemed at any time upon payment of the outstanding transaction
1416 balance and earned fees. Redemption in cash or through a debit
1417 card transaction must be treated the same. However, payment may
1418 not be made in the form of a personal check or through a credit
1419 card transaction. Upon redemption, the deferred presentment
1420 provider must return the drawer's check and provide a signed,
1421 dated receipt showing that the drawer's check has been redeemed.

595-03380-26

20261452c3

1422 Section 20. Subsection (2) of section 560.406, Florida
1423 Statutes, is amended to read:

1424 560.406 Worthless checks.—

1425 (2) If a check is returned to a deferred presentment
1426 provider from a payor financial institution due to insufficient
1427 funds, a closed account, or a stop-payment order, the deferred
1428 presentment provider may pursue all legally available civil
1429 remedies to collect the check, including, but not limited to,
1430 the imposition of all charges imposed on the deferred
1431 presentment provider by the financial institution. In its
1432 collection practices, a deferred presentment provider must
1433 comply with the prohibitions against harassment or abuse, false
1434 or misleading representations, and unfair practices that are
1435 contained in the Florida Consumer Collection Practices Act under
1436 part VI of chapter 559, including s. 559.77. A deferred
1437 presentment provider must also comply with the Fair Debt
1438 Collections Practices Act, 15 U.S.C. ss. 1692d, 1692e, and 1692f
1439 if the deferred presentment provider uses a third-party debt
1440 collector or any name other than its own to collect such debts.
1441 A violation of this act is a deceptive and unfair trade practice
1442 and constitutes a violation of the Deceptive and Unfair Trade
1443 Practices Act under part II of chapter 501. ~~In addition, a~~
1444 ~~deferred presentment provider must comply with the applicable~~
1445 ~~provisions of the Consumer Collection Practices Act under part~~
1446 ~~VI of chapter 559, including s. 559.77.~~

1447 Section 21. Subsection (3) of section 626.0428, Florida
1448 Statutes, is amended to read:

1449 626.0428 Agency personnel powers, duties, and limitations.—

1450 (3) An employee or an authorized representative located at

595-03380-26

20261452c3

1451 a designated branch of an agent or agency may not initiate
1452 contact with any person for the purpose of soliciting insurance
1453 unless licensed and appointed as an agent or customer
1454 representative. As to title insurance, an employee of an agent
1455 or agency may not initiate contact with any individual proposed
1456 insured for the purpose of soliciting title insurance unless
1457 licensed as a title insurance agent or exempt from such
1458 licensure pursuant to s. 626.8417(4) ~~and (5)~~.

1459 Section 22. Section 626.171, Florida Statutes, is amended
1460 to read:

1461 626.171 Application for license as an agent, customer
1462 representative, adjuster, or service representative, ~~or~~
1463 ~~reinsurance intermediary~~.

1464 (1) The department may not issue a license as agent,
1465 customer representative, adjuster, or service representative, ~~or~~
1466 ~~reinsurance intermediary~~ to any person except upon written
1467 application filed with the department, meeting the
1468 qualifications for the license applied for as determined by the
1469 department, and payment in advance of all applicable fees. The
1470 application must be made under the oath of the applicant and be
1471 signed by the applicant. An applicant may permit a third party
1472 to complete, submit, and sign an application on the applicant's
1473 behalf, but is responsible for ensuring that the information on
1474 the application is true and correct and is accountable for any
1475 misstatements or misrepresentations. The department shall accept
1476 the uniform application for resident and nonresident agent and
1477 adjuster licensing. The department may adopt revised versions of
1478 the uniform application by rule.

1479 (2) In the application, the applicant must include all of

595-03380-26

20261452c3

1480 the following shall set forth:

1481 (a) The applicant's ~~His or her~~ full name, age, social
1482 security number, residence address, business address, mailing
1483 address, contact telephone numbers, including a business
1484 telephone number, and e-mail address.

1485 (b) A statement indicating the method the applicant used or
1486 is using to meet any required prelicensing education, knowledge,
1487 experience, or instructional requirements for the type of
1488 license applied for.

1489 (c) Whether the applicant ~~he or she~~ has been refused or has
1490 voluntarily surrendered or has had suspended or revoked a
1491 license to solicit insurance by the department or by the
1492 supervising officials of any state.

1493 (d) Whether any insurer or any managing general agent
1494 claims the applicant is indebted under any agency contract or
1495 otherwise and, if so, the name of the claimant, the nature of
1496 the claim, and the applicant's defense thereto, if any.

1497 (e) Proof that the applicant meets the requirements for the
1498 type of license for which he or she is applying.

1499 (f) The applicant's gender (male or female).

1500 (g) The applicant's native language.

1501 (h) The highest level of education achieved by the
1502 applicant.

1503 (i) The applicant's race or ethnicity (African American,
1504 white, American Indian, Asian, Hispanic, or other).

1505 (j) Such other or additional information as the department
1506 may deem proper to enable it to determine the character,
1507 experience, ability, and other qualifications of the applicant
1508 to hold himself or herself out to the public as an insurance

595-03380-26

20261452c3

1509 representative.

1510

1511 However, the application must contain a statement that an
1512 applicant is not required to disclose his or her race or
1513 ethnicity, gender, or native language, that he or she will not
1514 be penalized for not doing so, and that the department will use
1515 this information exclusively for research and statistical
1516 purposes and to improve the quality and fairness of the
1517 examinations. The department may ~~shall~~ make provisions for
1518 applicants to voluntarily submit their cellular telephone
1519 numbers as part of the application process solely ~~on a voluntary~~
1520 ~~basis only~~ for the purpose of two-factor authentication of
1521 secure login credentials ~~only~~.

1522 (3) Each application must be accompanied by payment of any
1523 applicable fee.

1524 (4) An applicant for a license issued by the department
1525 under this chapter must submit a set of the individual
1526 applicant's fingerprints, or, if the applicant is not an
1527 individual, a set of the fingerprints of the sole proprietor,
1528 majority owner, partners, officers, and directors, to the
1529 department and must pay the fingerprint processing fee set forth
1530 in s. 624.501. Fingerprints must be processed in accordance with
1531 s. 624.34 and used to investigate the applicant's qualifications
1532 pursuant to s. 626.201. The fingerprints must be taken by a law
1533 enforcement agency or other department-approved entity. The
1534 department may not approve an application for licensure as an
1535 agent, customer ~~service~~ representative, adjuster, or service
1536 representative, ~~or reinsurance intermediary~~ if fingerprints have
1537 not been submitted.

595-03380-26

20261452c3

1538 (5) The application for license filing fee prescribed in s.
1539 624.501 is not subject to refund.

1540 (6) Members of the United States Armed Forces and their
1541 spouses, and veterans of the United States Armed Forces who have
1542 separated from service ~~within 24 months~~ before application for
1543 licensure, are exempt from the application filing fee prescribed
1544 in s. 624.501. Qualified individuals must provide a copy of a
1545 military identification card, military dependent identification
1546 card, military service record, military personnel file, veteran
1547 record, discharge paper or separation document that indicates
1548 such members are currently in good standing or such veterans
1549 were honorably discharged.

1550 (7) Pursuant to the federal Personal Responsibility and
1551 Work Opportunity Reconciliation Act of 1996, each party is
1552 required to provide his or her social security number in
1553 accordance with this section. Disclosure of social security
1554 numbers obtained through this requirement must be limited to the
1555 purpose of administration of the Title IV-D program for child
1556 support enforcement.

1557 Section 23. Paragraph (c) of subsection (2) of section
1558 626.292, Florida Statutes, is amended to read:

1559 626.292 Transfer of license from another state.—

1560 (2) To qualify for a license transfer, an individual
1561 applicant must meet the following requirements:

1562 (c) The individual must submit a completed application for
1563 this state which is received by the department within 90 days
1564 after the date the individual became a resident of this state,
1565 along with payment of the applicable fees set forth in s.
1566 624.501 and submission of the following documents:

595-03380-26

20261452c3

1567 1. A certification issued by the appropriate official of
1568 the applicant's home state identifying the type of license and
1569 lines of authority under the license and stating that, ~~at the~~
1570 ~~time the license from the home state was canceled,~~ the applicant
1571 was in good standing in that state or that the state's Producer
1572 Database records, maintained by the National Association of
1573 Insurance Commissioners, its affiliates, or subsidiaries,
1574 indicate that the agent or all-lines adjuster is or was licensed
1575 in good standing for the line of authority requested. An
1576 applicant may hold a resident license in another state for 30
1577 days after the Florida resident license has been issued to
1578 facilitate the transfer of licensure between states.

1579 2. A set of the applicant's fingerprints in accordance with
1580 s. 626.171(4).

1581 Section 24. Subsection (1) of section 626.611, Florida
1582 Statutes, is amended to read:

1583 626.611 Grounds for compulsory refusal, suspension, or
1584 revocation of agent's, title agency's, adjuster's, customer
1585 representative's, service representative's, or managing general
1586 agent's license or appointment.—

1587 (1) The department shall require license reexamination,
1588 deny an application for, suspend, revoke, or refuse to renew or
1589 continue the license or appointment of any applicant, agent,
1590 title agency, adjuster, customer representative, service
1591 representative, or managing general agent, and it shall suspend
1592 or revoke the eligibility to hold a license or appointment of
1593 any such person, if it finds that as to the applicant, licensee,
1594 or appointee any one or more of the following applicable grounds
1595 exist:

595-03380-26

20261452c3

1596 (a) Lack of one or more of the qualifications for the
1597 license or appointment as specified in this code.

1598 (b) Material misstatement, misrepresentation, or fraud in
1599 obtaining the license or appointment or in attempting to obtain
1600 the license or appointment.

1601 (c) Failure to pass to the satisfaction of the department
1602 any examination required under this code, including cheating on
1603 an examination required for licensure or violating test center
1604 or examination procedures delivered orally, in writing, or
1605 electronically at the test site by authorized representatives of
1606 the examination program administrator.

1607 (d) If the license or appointment is willfully used, or to
1608 be used, to circumvent any of the requirements or prohibitions
1609 of this code.

1610 (e) Willful misrepresentation of any insurance policy or
1611 annuity contract or willful deception with regard to any such
1612 policy or contract, done either in person or by any form of
1613 dissemination of information or advertising.

1614 (f) If, as an adjuster, or agent licensed and appointed to
1615 adjust claims under this code, he or she has materially
1616 misrepresented to an insured or other interested party the terms
1617 and coverage of an insurance contract with intent and for the
1618 purpose of effecting settlement of claim for loss or damage or
1619 benefit under such contract on less favorable terms than those
1620 provided in and contemplated by the contract.

1621 (g) Demonstrated lack of fitness or trustworthiness to
1622 engage in the business of insurance.

1623 (h) Demonstrated lack of reasonably adequate knowledge and
1624 technical competence to engage in the transactions authorized by

595-03380-26

20261452c3

1625 the license or appointment.

1626 (i) Fraudulent or dishonest practices in the conduct of
1627 business under the license or appointment.

1628 (j) Misappropriation, conversion, or unlawful withholding
1629 of moneys belonging to insurers or insureds or beneficiaries or
1630 to others and received in conduct of business under the license
1631 or appointment.

1632 (k) Unlawfully rebating, attempting to unlawfully rebate,
1633 or unlawfully dividing or offering to divide his or her
1634 commission with another.

1635 (l) Having obtained or attempted to obtain, or having used
1636 or using, a license or appointment as agent or customer
1637 representative for the purpose of soliciting or handling
1638 "controlled business" as defined in s. 626.730 with respect to
1639 general lines agents, s. 626.784 with respect to life agents,
1640 and s. 626.830 with respect to health agents.

1641 (m) Willful failure to comply with, or willful violation
1642 of, any proper order or rule of the department or willful
1643 violation of any provision of this code.

1644 (n) Having been found guilty of or having pleaded guilty or
1645 nolo contendere to a misdemeanor directly related to the
1646 financial services business, any felony, or any crime punishable
1647 by imprisonment of 1 year or more under the law of the United
1648 States of America or of any state thereof or under the law of
1649 any other country, without regard to whether a judgment of
1650 conviction has been entered by the court having jurisdiction of
1651 such cases.

1652 (o) Fraudulent or dishonest practice in submitting or
1653 aiding or abetting any person in the submission of an

595-03380-26

20261452c3

1654 application for workers' compensation coverage under chapter 440
1655 containing false or misleading information as to employee
1656 payroll or classification for the purpose of avoiding or
1657 reducing the amount of premium due for such coverage.

1658 (p) Sale of an unregistered security that was required to
1659 be registered, pursuant to chapter 517.

1660 (q) In transactions related to viatical settlement
1661 contracts as defined in s. 626.9911:

1662 1. Commission of a fraudulent or dishonest act.

1663 2. No longer meeting the requirements for initial
1664 licensure.

1665 3. Having received a fee, commission, or other valuable
1666 consideration for his or her services with respect to viatical
1667 settlements that involved unlicensed viatical settlement
1668 providers or persons who offered or attempted to negotiate on
1669 behalf of another person a viatical settlement contract as
1670 defined in s. 626.9911 and who were not licensed life agents.

1671 4. Dealing in bad faith with viators.

1672 Section 25. Section 626.621, Florida Statutes, is amended
1673 to read:

1674 626.621 Grounds for discretionary refusal, suspension, or
1675 revocation of agent's, adjuster's, customer representative's,
1676 service representative's, or managing general agent's license or
1677 appointment.—The department may, in its discretion, require a
1678 license reexamination, deny an application for, suspend, revoke,
1679 or refuse to renew or continue the license or appointment of any
1680 applicant, agent, adjuster, customer representative, service
1681 representative, or managing general agent, and it may suspend or
1682 revoke the eligibility to hold a license or appointment of any

595-03380-26

20261452c3

1683 such person, if it finds that as to the applicant, licensee, or
1684 appointee any one or more of the following applicable grounds
1685 exist under circumstances for which such denial, suspension,
1686 revocation, or refusal is not mandatory under s. 626.611:

1687 (1) Any cause for which issuance of the license or
1688 appointment could have been refused had it then existed and been
1689 known to the department.

1690 (2) Violation of any provision of this code or of any other
1691 law applicable to the business of insurance in the course of
1692 dealing under the license or appointment.

1693 (3) Violation of any lawful order or rule of the
1694 department, commission, or office.

1695 (4) Failure or refusal, upon demand, to pay over to any
1696 insurer he or she represents or has represented any money coming
1697 into his or her hands belonging to the insurer.

1698 (5) Violation of the provision against twisting, as defined
1699 in s. 626.9541(1)(1).

1700 (6) In the conduct of business under the license or
1701 appointment, engaging in unfair methods of competition or in
1702 unfair or deceptive acts or practices, as prohibited under part
1703 IX of this chapter, or having otherwise shown himself or herself
1704 to be a source of injury or loss to the public.

1705 (7) Willful overinsurance of any property or health
1706 insurance risk.

1707 (8) If a life agent, violation of the code of ethics.

1708 (9) Cheating on an examination required for licensure or
1709 violating test center or examination procedures published
1710 orally, in writing, or electronically at the test site by
1711 authorized representatives of the examination program

595-03380-26

20261452c3

1712 administrator. Communication of test center and examination
1713 procedures must be clearly established and documented.

1714 (10) Failure to inform the department in writing within 30
1715 days after pleading guilty or nolo contendere to, or being
1716 convicted or found guilty of, any felony or a crime punishable
1717 by imprisonment of 1 year or more under the law of the United
1718 States or of any state thereof, or under the law of any other
1719 country without regard to whether a judgment of conviction has
1720 been entered by the court having jurisdiction of the case.

1721 (11) Knowingly aiding, assisting, procuring, advising, or
1722 abetting any person in the violation of or to violate a
1723 provision of the insurance code or any order or rule of the
1724 department, commission, or office.

1725 (12) Has been the subject of or has had a license, permit,
1726 appointment, registration, or other authority to conduct
1727 business subject to any decision, finding, injunction,
1728 suspension, prohibition, revocation, denial, judgment, final
1729 agency action, or administrative order by any court of competent
1730 jurisdiction, administrative law proceeding, state agency,
1731 federal agency, national securities, commodities, or option
1732 exchange, or national securities, commodities, or option
1733 association involving a violation of any federal or state
1734 securities or commodities law or any rule or regulation adopted
1735 thereunder, or a violation of any rule or regulation of any
1736 national securities, commodities, or options exchange or
1737 national securities, commodities, or options association.

1738 (13) Failure to comply with any civil, criminal, or
1739 administrative action taken by the child support enforcement
1740 program under Title IV-D of the Social Security Act, 42 U.S.C.

595-03380-26

20261452c3

1741 ss. 651 et seq., to determine paternity or to establish, modify,
1742 enforce, or collect support.

1743 (14) Directly or indirectly accepting any compensation,
1744 inducement, or reward from an inspector for the referral of the
1745 owner of the inspected property to the inspector or inspection
1746 company. This prohibition applies to an inspection intended for
1747 submission to an insurer in order to obtain property insurance
1748 coverage or establish the applicable property insurance premium.

1749 (15) Denial, suspension, or revocation of, or any other
1750 adverse administrative action against, a license to practice or
1751 conduct any regulated profession, business, or vocation by this
1752 state, any other state, any nation, any possession or district
1753 of the United States, any court, or any lawful agency thereof.

1754 (16) Taking an action that allows the personal financial or
1755 medical information of a consumer or customer to be made
1756 available or accessible to the general public, regardless of the
1757 format in which the record is stored.

1758 (17) Initiating in-person or telephone solicitation after 9
1759 p.m. or before 8 a.m. local time of the prospective customer
1760 unless requested by the prospective customer.

1761 (18) Cancellation of the applicant's, licensee's, or
1762 appointee's resident license in a state other than Florida.

1763 Section 26. Subsection (1) of section 626.731, Florida
1764 Statutes, is amended to read:

1765 626.731 Qualifications for general lines agent's license.—

1766 (1) The department may ~~shall~~ not grant or issue a license
1767 as general lines agent to any individual found by it to be
1768 untrustworthy or incompetent or who does not meet ~~each~~ all of
1769 the following qualifications:

595-03380-26

20261452c3

1770 (a) The applicant is a natural person at least 18 years of
1771 age.

1772 (b) The applicant is a United States citizen or legal alien
1773 who possesses work authorization from the United States Bureau
1774 of Citizenship and Immigration Services and is a bona fide
1775 resident of this state. ~~An individual who is a bona fide
1776 resident of this state shall be deemed to meet the residence
1777 requirement of this paragraph, notwithstanding the existence at
1778 the time of application for license of a license in his or her
1779 name on the records of another state as a resident licensee of
1780 such other state, if the applicant furnishes a letter of
1781 clearance satisfactory to the department that the resident
1782 licenses have been canceled or changed to a nonresident basis
1783 and that he or she is in good standing.~~

1784 (c) The applicant's place of business will be located in
1785 this state and he or she will be actively engaged in the
1786 business of insurance and will maintain a place of business, the
1787 location of which is identifiable by and accessible to the
1788 public.

1789 (d) The license is not being sought for the purpose of
1790 writing or handling controlled business, in violation of s.
1791 626.730.

1792 (e) The applicant is qualified as to knowledge, experience,
1793 or instruction in the business of insurance and meets the
1794 requirements provided in s. 626.732.

1795 (f) The applicant has passed any required examination for
1796 license required under s. 626.221.

1797 Section 27. Subsection (2) of section 626.785, Florida
1798 Statutes, is amended to read:

595-03380-26

20261452c3

1799 626.785 Qualifications for license.—

1800 ~~(2) An individual who is a bona fide resident of this state~~
1801 ~~shall be deemed to meet the residence requirement of paragraph~~
1802 ~~(1)(b), notwithstanding the existence at the time of application~~
1803 ~~for license of a license in his or her name on the records of~~
1804 ~~another state as a resident licensee of such other state, if the~~
1805 ~~applicant furnishes a letter of clearance satisfactory to the~~
1806 ~~department that the resident licenses have been canceled or~~
1807 ~~changed to a nonresident basis and that he or she is in good~~
1808 ~~standing.~~

1809 Section 28. Section 626.831, Florida Statutes, is amended
1810 to read:

1811 626.831 Qualifications for license.—

1812 ~~(1)~~ The department may ~~shall~~ not grant or issue a license
1813 as health agent as to any individual found by it to be
1814 untrustworthy or incompetent, or who does not meet all of the
1815 following qualifications:

1816 (1)(a) ~~Is Must be~~ a natural person of at least 18 years of
1817 age.

1818 (2)(b) ~~Is Must be~~ a United States citizen or legal alien
1819 who possesses work authorization from the United States Bureau
1820 of Citizenship and Immigration Services and is a bona fide
1821 resident of this state.

1822 (3)(e) ~~Is Must not be~~ an employee of the United States
1823 Department of Veterans Affairs or state service office, as
1824 referred to in s. 626.833.

1825 (4)(d) ~~Has taken Must take and passed pass~~ any examination
1826 for license required under s. 626.221.

1827 (5)(e) ~~Is Must be~~ qualified as to knowledge, experience, or

595-03380-26

20261452c3

1828 instruction in the business of insurance and meets ~~meet~~ the
1829 requirements relative thereto provided in s. 626.8311.

1830 ~~(2) An individual who is a bona fide resident of this state~~
1831 ~~shall be deemed to meet the residence requirement of paragraph~~
1832 ~~(1) (b), notwithstanding the existence at the time of application~~
1833 ~~for license of a license in his or her name on the records of~~
1834 ~~another state as a resident licensee of such other state, if the~~
1835 ~~applicant furnishes a letter of clearance satisfactory to the~~
1836 ~~department that the resident licenses have been canceled or~~
1837 ~~changed to a nonresident basis and that he or she is in good~~
1838 ~~standing.~~

1839 Section 29. Subsections (4) and (5) of section 626.8417,
1840 Florida Statutes, are amended to read:

1841 626.8417 Title insurance agent licensure; exemptions.—

1842 (4) Title insurers, acting through designated corporate
1843 officers, or attorneys duly admitted to practice law in this
1844 state and in good standing with The Florida Bar are exempt from
1845 the provisions of this chapter relating to title insurance
1846 licensing and appointment requirements.

1847 ~~(5) An insurer may designate a corporate officer of the~~
1848 ~~insurer to occasionally issue and countersign binders,~~
1849 ~~commitments, and policies of title insurance. The designated~~
1850 ~~officer is exempt from the provisions of this chapter relating~~
1851 ~~to title insurance licensing and appointment requirements while~~
1852 ~~the officer is acting within the scope of the designation.~~

1853 Section 30. Subsection (24) is added to section 626.854,
1854 Florida Statutes, to read:

1855 626.854 "Public adjuster" defined; prohibitions.—The
1856 Legislature finds that it is necessary for the protection of the

595-03380-26

20261452c3

1857 public to regulate public insurance adjusters and to prevent the
1858 unauthorized practice of law.

1859 (24) A public adjuster, public adjuster apprentice, or
1860 public adjusting firm must respond with specific information to
1861 a written or electronic request for claims status from a
1862 claimant or insured or their designated representative within 14
1863 days after the date of the request and shall document in the
1864 file the response or information provided.

1865 Section 31. Section 627.797, Florida Statutes, is repealed.

1866 Section 32. Subsection (11) of section 633.208, Florida
1867 Statutes, is amended to read:

1868 633.208 Minimum firesafety standards.—

1869 (11) Notwithstanding subsection (8), a single-family or
1870 two-family dwelling may not be reclassified for purposes of
1871 enforcing the Florida Fire Prevention Code solely due to such
1872 dwelling being used as or converted into:

1873 (a) ~~That is~~ A certified recovery residence, as defined in
1874 s. 397.311, or ~~that is~~ a recovery residence, as defined in s.
1875 397.311, that has a charter from an entity recognized or
1876 sanctioned by Congress;

1877 (b) A residence owned by a tax-exempt charitable
1878 organization under s. 501(c)(3) of the Internal Revenue Code
1879 whose stated corporate purpose relates to the support of people
1880 who are living with a mental health disorder and which has no
1881 fewer than two and no more than four bedrooms, is occupied by a
1882 group or family of no more than six ambulatory adults living
1883 with a mental health disorder, and has no more than two adults
1884 assigned to any bedroom; or

1885 (c) Residential migrant housing as defined in s. 381.008(8)

595-03380-26

20261452c3

1886 which has a permit from the Department of Health pursuant to s.
1887 381.0081 ~~may not be reclassified for purposes of enforcing the~~
1888 ~~Florida Fire Prevention Code solely due to such use.~~

1889 Section 33. Subsection (4) of section 648.34, Florida
1890 Statutes, is amended to read:

1891 648.34 Bail bond agents; qualifications.—

1892 (4) The applicant must ~~shall~~ furnish, with his or her
1893 application, a complete set of his or her fingerprints in
1894 accordance with s. 626.171(4) ~~and a recent credential-sized,~~
1895 ~~fullface photograph of the applicant.~~ The department may ~~shall~~
1896 not authorize an applicant to take the required examination
1897 until the department has received a report from the Department
1898 of Law Enforcement and the Federal Bureau of Investigation
1899 relative to the existence or nonexistence of a criminal history
1900 report based on the applicant's fingerprints.

1901 Section 34. Subsection (2) of section 648.382, Florida
1902 Statutes, is amended to read:

1903 648.382 Appointment of bail bond agents and bail bond
1904 agencies; effective date of appointment.—

1905 (2) Before any appointment, an appropriate officer or
1906 official of the appointing insurer must obtain all of the
1907 following information ~~submit~~:

1908 (a) A certified statement or affidavit to the department
1909 stating what investigation has been made concerning the proposed
1910 appointee and the proposed appointee's background and the
1911 appointing person's opinion to the best of his or her knowledge
1912 and belief as to the moral character and reputation of the
1913 proposed appointee. In lieu of such certified statement or
1914 affidavit, by authorizing the effectuation of an appointment for

595-03380-26

20261452c3

1915 a licensee, the appointing entity certifies to the department
1916 that such investigation has been made and that the results of
1917 the investigation and the appointing person's opinion is that
1918 the proposed appointee is a person of good moral character and
1919 reputation and is fit to engage in the bail bond business.†

1920 (b) An affidavit under oath on a form prescribed by the
1921 department, signed by the proposed appointee, stating that
1922 premiums are not owed to any insurer and that the appointee will
1923 discharge all outstanding forfeitures and judgments on bonds
1924 previously written. If the appointee does not satisfy or
1925 discharge such forfeitures or judgments, the former insurer
1926 shall file a notice, with supporting documents, with the
1927 appointing insurer, the former agent or agency, and the
1928 department, stating under oath that the licensee has failed to
1929 timely satisfy forfeitures and judgments on bonds written and
1930 that the insurer has satisfied the forfeiture or judgment from
1931 its own funds. Upon receipt of such notification and supporting
1932 documents, the appointing insurer shall immediately cancel the
1933 licensee's appointment. The licensee may be reappointed only
1934 upon certification by the former insurer that all forfeitures
1935 and judgments on bonds written by the licensee have been
1936 discharged. The appointing insurer or former agent or agency
1937 may, within 10 days, file a petition with the department seeking
1938 relief from this paragraph. Filing of the petition stays the
1939 duty of the appointing insurer to cancel the appointment until
1940 the department grants or denies the petition.†

1941 (c) Any other information that the department reasonably
1942 requires concerning the proposed appointee.†~~and~~

1943 (d) Effective January 1, 2025, a certification that the

595-03380-26

20261452c3

1944 appointing entity obtained from each appointee the following
1945 sworn statement:

1946
1947 Pursuant to section 648.382(2)(b), Florida Statutes, I
1948 do solemnly swear that I owe no premium to any insurer
1949 or agency and that I will discharge all outstanding
1950 forfeitures and judgments on bonds that have been
1951 previously written. I acknowledge that failure to do
1952 this will result in my active appointments being
1953 canceled.

1954
1955 An appointed bail bond agency must have the attestation under
1956 this paragraph signed by its owner.

1957 Section 35. Section 717.001, Florida Statutes, is amended
1958 to read:

1959 717.001 Short title.—This chapter may be cited as the
1960 “Florida Disposition of Abandoned Personal ~~Unclaimed~~ Property
1961 Act.”

1962 Section 36. Present subsections (1) through (4), (5)
1963 through (8), (10) through (13), (15) through (20), (21), (22)
1964 through (28), (31), (32), and (33) of section 717.101, Florida
1965 Statutes, are redesignated as subsections (4) through (7), (9)
1966 through (12), (13) through (16), (17) through (22), (24), (26)
1967 through (32), and (33), (34), and (35), respectively, new
1968 subsections (1), (2), (3), (8), (23), and (25) are added to that
1969 section, and present subsections (1), (2), (5), (6), (8), (9),
1970 (12), (14), (16), (18), (19), (20), (22), (25), (29), and (30)
1971 of that section are amended, to read:

1972 717.101 Definitions.—As used in this chapter, unless the

595-03380-26

20261452c3

1973 context otherwise requires:

1974 (1) "Abandoned property" means property held by a holder
1975 for which all of the following are true:

1976 (a) The apparent owner has shown no activity or indication
1977 of interest for the duration of the applicable dormancy period
1978 established under this chapter.

1979 (b) The holder has complied with the due diligence
1980 requirements set forth in this chapter, including the issuance
1981 of notice to the apparent owner, and has received no response or
1982 contact sufficient to demonstrate continued interest in the
1983 property.

1984
1985 For purposes of this chapter, property is presumed abandoned
1986 upon expiration of the applicable dormancy period established
1987 under this chapter. Once the dormancy period has expired, the
1988 holder must comply with the due diligence requirements set forth
1989 in s. 717.117. If the holder does not receive response or
1990 contact sufficient to demonstrate continued interest in the
1991 property after completion of its due diligence efforts, the
1992 property is deemed abandoned and subject to reporting and
1993 remittance to the department for custodial holding on behalf of
1994 the owner.

1995 (2) "Abandoned Property Purchase Agreement" means the form
1996 adopted by the department pursuant to s. 717.135 which must be
1997 used, without modification or amendment, by a claimant
1998 representative to purchase abandoned property from an owner.

1999 (3) "Abandoned Property Recovery Agreement" means the form
2000 adopted by the department pursuant to s. 717.135 which must be
2001 used, without modification or amendment, by a claimant

595-03380-26

20261452c3

2002 representative to obtain consent and authority to recover
2003 abandoned property on behalf of a person.

2004 (4)~~(1)~~ "Aggregate" means the amounts reported for owners of
2005 abandoned ~~unclaimed~~ property of less than \$10 or where there is
2006 no name for the individual or entity listed on the holder's
2007 records, regardless of the amount to be reported.

2008 (5)~~(2)~~ "Apparent owner" means the person whose name appears
2009 on the records of the holder as the owner of the abandoned
2010 property, but whose status as the true owner entitled to receive
2011 the property may be subject to change due to the passage of time
2012 or changes in circumstances ~~person entitled to property held,~~
2013 ~~issued, or owing by the holder.~~

2014 (8) "Authorized representative" means a person or an entity
2015 legally empowered to act on behalf of the apparent owner or his
2016 or her estate, including, but not limited to, an agent, a
2017 fiduciary, a personal representative, a trustee, a legal heir, a
2018 guardian, or any other individual or entity authorized by law or
2019 agreement.

2020 (9)~~(5)~~ "Banking or financial organization" means any and
2021 all banks, trust companies, private bankers, savings banks,
2022 industrial banks, safe-deposit companies, savings and loan
2023 associations, credit unions, savings associations, banking
2024 organizations, international bank agencies, cooperative banks,
2025 building and loan associations, and investment companies in this
2026 state, organized under or subject to the laws of this state or
2027 of the United States, including entities organized under 12
2028 U.S.C. s. 611, but does not include federal reserve banks. The
2029 term also includes any corporation, business association, or
2030 other organization that:

595-03380-26

20261452c3

2031 (a) Is a wholly or partially owned subsidiary of any
2032 banking, banking corporation, or bank holding company that
2033 performs any or all of the functions of a banking organization;
2034 or

2035 (b) Performs functions pursuant to the terms of a contract
2036 with any banking organization.

2037 ~~(10)(6)~~ "Business association" means any for-profit or
2038 nonprofit corporation other than a public corporation; joint
2039 stock company; investment company; unincorporated association or
2040 association of two or more individuals for business purposes,
2041 whether or not for profit; partnership; joint venture; limited
2042 liability company; sole proprietorship; business trust; trust
2043 company; land bank; safe-deposit company; safekeeping
2044 depository; banking or financial organization; insurance
2045 company; federally chartered entity; utility company; transfer
2046 agent; or other business entity, whether or not for profit.

2047 ~~(12)(8)~~ "Claimant ~~Claimant's~~ representative" means an
2048 attorney who is a member in good standing with ~~of~~ The Florida
2049 Bar, a certified public accountant licensed in this state, or a
2050 private investigator ~~who is duly licensed to do business in this~~
2051 ~~the state,~~ who is registered with the department, and authorized
2052 to file claims on behalf of persons with the department by the
2053 ~~claimant to claim unclaimed property on the claimant's behalf.~~
2054 The term does not include a person acting in a representative or
2055 fiduciary capacity, such as a personal representative, guardian,
2056 trustee, or attorney, whose representation is not contingent
2057 upon the discovery or location of abandoned unclaimed property,
2058 and it expressly excludes locators who engage in locating owners
2059 of abandoned property for a fee but are not registered with the

595-03380-26

20261452c3

2060 ~~department; provided, however, that any agreement entered into~~
2061 ~~for the purpose of evading s. 717.135 is invalid and~~
2062 ~~unenforceable.~~

2063 ~~(9) "Credit balance" means an account balance in the~~
2064 ~~customer's favor.~~

2065 ~~(15)(12)~~ "Due diligence" means the use of reasonable and
2066 prudent methods under particular circumstances to locate
2067 apparent owners of presumed abandoned property ~~inactive accounts~~
2068 using the taxpayer identification number or social security
2069 number, if known, which may include, but are not limited to,
2070 using a nationwide database, cross-indexing with other records
2071 of the holder, mailing to the last known address unless the last
2072 known address is known to be inaccurate, providing written
2073 notice as described in this chapter by e-mail ~~electronic mail~~ if
2074 an apparent owner has elected such delivery, or engaging a
2075 licensed agency or company capable of conducting such search and
2076 providing updated addresses.

2077 ~~(14) "Financial organization" means a savings association,~~
2078 ~~savings and loan association, savings bank, industrial bank,~~
2079 ~~bank, banking organization, trust company, international bank~~
2080 ~~agency, cooperative bank, building and loan association, or~~
2081 ~~credit union.~~

2082 ~~(18)(16)~~ "Holder" means a person who is in possession of
2083 property belonging to another or who owes a debt or an
2084 obligation to another person, including, but not limited to,
2085 financial institutions, insurance companies, corporations,
2086 partnerships, fiduciaries, and government agencies.

2087 ~~(a) A person who is in possession or control or has custody~~
2088 ~~of property or the rights to property belonging to another; is~~

595-03380-26

20261452c3

2089 ~~indebted to another on an obligation; or is obligated to hold~~
2090 ~~for the account of, or to deliver or pay to, the owner, property~~
2091 ~~subject to this chapter; or~~

2092 ~~(b) A trustee in case of a trust.~~

2093 (20) ~~(18)~~ "Intangible property" includes, by way of
2094 illustration and not limitation:

2095 (a) Moneys, checks, virtual currency, drafts, deposits,
2096 interest, dividends, and income.

2097 (b) Credit balances, customer overpayments, security
2098 deposits and other instruments as defined by chapter 679,
2099 refunds, unpaid wages, unused airline tickets, and unidentified
2100 remittances.

2101 (c) Stocks, and other intangible ownership interests in
2102 business associations except for:

2103 1. A non-freely transferable security; or

2104 2. A security that is subject to a lien, legal hold, or
2105 restriction evidenced on the records of the holder or imposed by
2106 operation of law, if the lien, legal hold, or restriction
2107 restricts the holder's or owner's ability to receive, transfer,
2108 sell, or otherwise negotiate the security.

2109 (d) Moneys deposited to redeem stocks, bonds, bearer bonds,
2110 original issue discount bonds, coupons, and other securities, or
2111 to make distributions.

2112 (e) Amounts due and payable under the terms of insurance
2113 policies.

2114 (f) Amounts distributable from a trust or custodial fund
2115 established under a plan to provide any health, welfare,
2116 pension, vacation, severance, retirement, death, stock purchase,
2117 profit sharing, employee savings, supplemental unemployment

595-03380-26

20261452c3

2118 insurance, or similar benefit.

2119 (21)~~(19)~~ "Last known address" means a description of the
2120 location of the apparent owner sufficient for the purpose of the
2121 delivery of mail. For the purposes of identifying, reporting,
2122 and remitting property to the department ~~which is presumed to be~~
2123 ~~unclaimed~~, the term "last known address" includes any partial
2124 description of the location of the apparent owner sufficient to
2125 establish the apparent owner was a resident of this state at the
2126 time of last contact with the apparent owner or at the time the
2127 property became due and payable.

2128 (22)~~(20)~~ "Lawful charges" means charges against the
2129 property or the account in which the property is held which
2130 ~~dormant accounts that~~ are authorized by statute for the purpose
2131 of offsetting the costs of maintaining the property or the
2132 account in which the property is held ~~dormant account~~.

2133 (23) "Locator" means a private individual or business that
2134 locates owners of abandoned property in exchange for a fee,
2135 typically a percentage of the recovered property. Locators are
2136 not employees or agents of the state and are not registered with
2137 the department.

2138 (25) "Non-freely transferable security" means a security
2139 that cannot be delivered to the administrator by the Depository
2140 Trust and Clearing Corporation or similar custodian of
2141 securities providing post-trade clearing and settlement services
2142 to financial markets or cannot be delivered because there is no
2143 agent to effect transfer. The term includes a worthless
2144 security.

2145 (26)~~(22)~~ "Owner" means the a person, ~~or the person's legal~~
2146 ~~representative~~, entitled to receive or having a legal or

595-03380-26

20261452c3

2147 equitable interest in the abandoned property. An owner
2148 establishes his or her entitlement by filing a valid claim with
2149 the department pursuant or claim against property subject to
2150 ~~this chapter; a depositor in the case of a deposit; a~~
2151 ~~beneficiary in the case of a trust or a deposit in trust; or a~~
2152 ~~payee in the case of a negotiable instrument or other intangible~~
2153 ~~property.~~

2154 ~~(29)~~⁽²⁵⁾ "Record" means information that is captured or
2155 maintained in any format, including written, printed,
2156 electronic, audio, visual, or other forms, and that can be made
2157 perceptible or understandable to a person, either directly or
2158 through technological means, including assistive technologies
2159 ~~inscribed on a tangible medium or that is stored in an~~
2160 ~~electronic or other medium and is retrievable in perceivable~~
2161 ~~form.~~

2162 ~~(29)~~ "Unclaimed Property Purchase Agreement" means the form
2163 adopted by the department pursuant to s. 717.135 which must be
2164 used, without modification or amendment, by a claimant's
2165 representative to purchase unclaimed property from an owner.

2166 ~~(30)~~ "Unclaimed Property Recovery Agreement" means the form
2167 adopted by the department pursuant to s. 717.135 which must be
2168 used, without modification or amendment, by a claimant's
2169 representative to obtain an owner's consent and authority to
2170 recover unclaimed property on the owner's behalf.

2171 Section 37. Section 717.102, Florida Statutes, is amended
2172 to read:

2173 717.102 Property presumed abandoned unclaimed; general
2174 rule.—

2175 (1) Except as otherwise provided by this chapter, all

595-03380-26

20261452c3

2176 intangible property, including any income or increment thereon
2177 less any lawful charges, that is held, issued, or owing in the
2178 ordinary course of the holder's business and for which the
2179 apparent owner or authorized representative fails to demonstrate
2180 continued interest for more than the applicable dormancy period
2181 prescribed by this chapter shall be presumed abandoned ~~claim~~
2182 ~~such property for more than 5 years after the property becomes~~
2183 ~~payable or distributable is presumed unclaimed, except as~~
2184 ~~otherwise provided by this chapter. Unless otherwise specified~~
2185 ~~by law, the dormancy period is 5 years from the date the~~
2186 ~~property becomes payable or distributable. For the purposes of~~
2187 ~~this chapter, property is considered payable or distributable~~
2188 ~~once the holder's obligation to pay or deliver the property~~
2189 ~~arises, regardless of whether the apparent owner or authorized~~
2190 ~~representative has failed to demand or to present documents~~
2191 ~~required to receive payment.~~

2192 (2) ~~Property is payable or distributable for the purpose of~~
2193 ~~this chapter notwithstanding the owner's failure to make demand~~
2194 ~~or to present any instrument or document required to receive~~
2195 ~~payment.~~

2196 ~~(3)~~ A presumption that property is abandoned may be
2197 ~~unclaimed is~~ rebutted by the affirmative demonstration of
2198 continued interest by the apparent owner or authorized
2199 representative ~~an apparent owner's expression of interest in the~~
2200 ~~property. Such demonstration~~ ~~An owner's expression of~~ continued
2201 interest in property includes, but is not limited to, any of the
2202 following:

2203 (a) A record communicated by the apparent owner or
2204 authorized representative to the holder or its agent ~~of the~~

595-03380-26

20261452c3

2205 ~~holder~~ concerning the property or the account in which the
2206 property is held.~~†~~

2207 (b) An oral communication by the apparent owner or
2208 authorized representative to the holder or its agent ~~of the~~
2209 ~~holder~~ concerning the property or the account in which the
2210 property is held, if the holder or its agent contemporaneously
2211 records ~~makes~~ and preserves evidence ~~a record~~ of the ~~fact~~ of the
2212 ~~apparent owner's~~ communication.~~†~~

2213 (c) Presentment of a check or other instrument for ~~of~~
2214 payment of a dividends ~~dividend~~, interest ~~payment~~, or other
2215 distributions related to the property. ~~distribution, with~~
2216 ~~respect to an account, underlying security, or interest in a~~
2217 ~~business association;~~

2218 (d) Any account activity initiated ~~directed~~ by an apparent
2219 owner or authorized representative ~~in the account in which the~~
2220 ~~property is held~~, including accessing the account or directing
2221 changes to information concerning the account, or to the amount
2222 or type of property held, excluding routine automatic
2223 transactions previously authorized, ~~a direction by the apparent~~
2224 ~~owner~~ to increase, decrease, or otherwise change the amount or
2225 type of property held in the account.~~†~~

2226 (e) Any A deposit into or withdrawal from the property or
2227 the an account in which the property is held ~~at a financial~~
2228 ~~organization~~, excluding ~~an~~ automatic deposits, withdrawals, or
2229 reinvestments ~~deposit or withdrawal~~ previously authorized by the
2230 apparent owner or authorized representative. ~~an automatic~~
2231 ~~reinvestment of dividends or interest, which does not constitute~~
2232 ~~an expression of interest; or~~

2233 (f) Any other action by the apparent owner or authorized

595-03380-26

20261452c3

2234 representative which reasonably demonstrates to the holder that
2235 the apparent owner or authorized representative is aware of and
2236 maintains an interest in ~~knows that~~ the property exists.

2237 (3)-(4) If a holder learns or receives confirmation of an
2238 apparent owner's death, the property shall be presumed abandoned
2239 ~~unclaimed~~ 2 years after the date of death, unless an authorized
2240 representative makes an affirmative demonstration ~~a fiduciary~~
2241 ~~appointed to represent the estate of the apparent owner has made~~
2242 ~~an expression~~ of interest in the property before the expiration
2243 of the 2-year period. This subsection may not be construed to
2244 extend the otherwise applicable dormancy period prescribed by
2245 this chapter.

2246 Section 38. Section 717.103, Florida Statutes, is amended
2247 to read:

2248 717.103 General rules for taking custody of intangible
2249 abandoned ~~unclaimed~~ property.—Unless otherwise provided in this
2250 chapter or by other statute of this state, intangible property
2251 is subject to the custody of the department as abandoned
2252 ~~unclaimed~~ property when ~~if~~ the conditions leading to a
2253 presumption that the property is abandoned ~~unclaimed~~ as
2254 described in ss. 717.102 and 717.105-717.116 are satisfied and
2255 the holder has fulfilled all required due diligence obligations
2256 without receiving any response or claim from the apparent owner,
2257 and one or more of the following criteria apply:

2258 (1) The last known address, as shown on the records of the
2259 holder, of the apparent owner is in this state.†

2260 (2) The records of the holder do not identify the name of
2261 the apparent owner, but do reflect ~~the identity of the person~~
2262 ~~entitled to the property, and it is established that the last~~

595-03380-26

20261452c3

2263 known address of the apparent owner ~~person entitled to the~~
2264 ~~property~~ is in this state.~~†~~

2265 (3) The records of the holder do not reflect the last known
2266 address of the apparent owner, but ~~and~~ it is established that
2267 either of the following conditions apply:

2268 (a) The last known address of the apparent owner ~~person~~
2269 ~~entitled to the property~~ is in this state.~~†~~ ~~or~~

2270 (b) The holder is domiciled in this state, ~~a domiciliary or~~
2271 is a government entity or ~~governmental~~ subdivision ~~or agency~~ of
2272 this state, and has not previously paid the property to the
2273 state of the last known address of the apparent owner. ~~or other~~
2274 ~~person entitled to the property;~~

2275 (4) The last known address, as shown on the records of the
2276 holder, of the apparent owner ~~or other person entitled to the~~
2277 ~~property~~ is in a jurisdiction state that does not have
2278 applicable provide by law for the escheat, abandoned, or
2279 unclaimed property laws ~~custodial taking of the property,~~ ~~or its~~
2280 ~~escheat or unclaimed property law is not applicable to the~~
2281 ~~property,~~ and the holder is domiciled in this state ~~a~~
2282 ~~domiciliary~~ or is a government entity or governmental
2283 subdivision or agency of this state.~~†~~

2284 (5) The last known address, as shown on the records of the
2285 holder, of the apparent owner is in a foreign nation and the
2286 holder is domiciled in this state ~~a domiciliary~~ or is a
2287 government entity or governmental subdivision ~~or agency~~ of this
2288 state.~~†~~ ~~or~~

2289 (6) The transaction out of which the property arose
2290 occurred in this state, ~~†~~ and both of the following are true:~~†~~

2291 (a) ~~1.~~ The last known address of the apparent owner ~~or other~~

595-03380-26

20261452c3

2292 ~~person entitled to the property is unknown.; or~~

2293 ~~2. The last known address of the apparent owner or other~~
2294 ~~person entitled to the property is in a state that does not~~
2295 ~~provide by law for the escheat or custodial taking of the~~
2296 ~~property, or its escheat or unclaimed property law is not~~
2297 ~~applicable to the property; and~~

2298 (b) The holder is domiciled in a jurisdiction ~~a domiciliary~~
2299 ~~of a state that does not~~ have applicable ~~provide by law for the~~
2300 ~~escheat, abandoned, or custodial taking of the property, or its~~
2301 ~~escheat or unclaimed property laws~~ law is not applicable to the
2302 ~~property.~~

2303 Section 39. Section 717.1035, Florida Statutes, is
2304 repealed.

2305 Section 40. Section 717.104, Florida Statutes, is amended
2306 to read:

2307 717.104 Traveler's checks and money orders.-

2308 (1) Subject to subsection (4), any sum payable on a
2309 traveler's check that has been outstanding for more than 15
2310 years after its issuance is presumed abandoned ~~unclaimed~~ unless
2311 the apparent owner or authorized representative, within 15
2312 years, has demonstrated a continued interest in the property in
2313 accordance with s. 717.102 ~~communicated in writing with the~~
2314 ~~issuer concerning it or otherwise indicated an interest as~~
2315 ~~evidenced by a memorandum or other record on file with the~~
2316 ~~issuer.~~

2317 (2) Subject to subsection (4), any sum payable on a money
2318 order or similar written instrument, other than a third party
2319 bank check, that has been outstanding for more than 7 years
2320 after its issuance is presumed abandoned ~~unclaimed~~ unless the

595-03380-26

20261452c3

2321 apparent owner or authorized representative, within 7 years, has
2322 demonstrated a continued interest in the property in accordance
2323 with s. 717.102 ~~communicated in writing with the issuer~~
2324 ~~concerning it or otherwise indicated an interest as evidenced by~~
2325 ~~a memorandum or other record on file with the issuer.~~

2326 (3) A ~~No~~ holder may not deduct from the amount of any
2327 traveler's check or money order any charges imposed by reason of
2328 the failure to present those instruments for payment unless
2329 there is a valid and enforceable written contract between the
2330 holder ~~issuer~~ and the apparent owner of the property pursuant to
2331 which the holder ~~issuer~~ may impose those charges and the holder
2332 ~~issuer~~ regularly imposes those charges and does not regularly
2333 reverse or otherwise cancel those charges with respect to the
2334 property.

2335 (4) No sum payable on a traveler's check, money order, or
2336 similar written instrument, other than a third party bank check,
2337 described in subsections (1) and (2) may be subjected to the
2338 custody of this state as abandoned ~~unclaimed~~ property unless any
2339 of the following conditions are met:

2340 (a) The records of the holder ~~issuer~~ show that the
2341 traveler's check, money order, or similar written instrument was
2342 purchased in this state. ~~†~~

2343 (b) The holder ~~issuer~~ has its principal place of business
2344 in this state and its ~~the~~ records ~~of the issuer~~ do not show the
2345 state in which the traveler's check, money order, or similar
2346 written instrument was purchased. ~~† or~~

2347 (c) The holder ~~issuer~~ has its principal place of business
2348 in this state; the holder's records ~~of the issuer~~ show the state
2349 in which the traveler's check, money order, or similar written

595-03380-26

20261452c3

2350 instrument was purchased; and the laws of the state of purchase
2351 does not provide applicable ~~do not provide for the escheat,~~
2352 abandoned, or unclaimed property laws ~~or custodial taking of the~~
2353 ~~property, or its escheat or unclaimed property law is not~~
2354 ~~applicable to the property.~~

2355 (5) Notwithstanding any other provision of this chapter,
2356 subsection (4) applies to sums payable on traveler's checks,
2357 money orders, and similar written instruments presumed abandoned
2358 ~~unclaimed~~ on or after February 1, 1965, except to the extent
2359 that those sums have been paid over to a state prior to January
2360 1, 1974.

2361 Section 41. Section 717.1045, Florida Statutes, is amended
2362 to read:

2363 717.1045 Gift certificates and similar credit items.—
2364 Notwithstanding s. 717.117, an unredeemed gift certificate or
2365 credit memo as defined in s. 501.95 is not required to be
2366 reported as abandoned ~~unclaimed~~ property.

2367 (1) The consideration paid for an unredeemed gift
2368 certificate or credit memo is the property of the issuer of the
2369 unredeemed gift certificate or credit memo.

2370 (2) An unredeemed gift certificate or credit memo is
2371 subject only to any rights of a purchaser or owner thereof and
2372 is not subject to a claim made by any state acting on behalf of
2373 a purchaser or owner.

2374 (3) It is the intent of the Legislature that this section
2375 apply to the custodial holding of unredeemed gift certificates
2376 and credit memos.

2377 (4) However, a gift certificate or credit memo described in
2378 s. 501.95(2)(b) shall be reported as abandoned ~~unclaimed~~

595-03380-26

20261452c3

2379 property. The consideration paid for such a gift certificate or
2380 credit memo is the property of the owner of the gift certificate
2381 or credit memo.

2382 Section 42. Section 717.105, Florida Statutes, is amended
2383 to read:

2384 717.105 Checks, drafts, and similar instruments issued or
2385 certified by banking and financial organizations.—

2386 (1) Any sum payable on a check, draft, or similar
2387 instrument, except those subject to ss. 717.104 and 717.115, on
2388 which a banking or financial organization is directly liable,
2389 including, but not limited to, a cashier's check or a certified
2390 check, which has been outstanding for more than 5 years after it
2391 was payable or after its issuance if payable on demand, is
2392 presumed abandoned ~~unclaimed~~ unless the apparent owner or
2393 authorized representative, within 5 years, has communicated in
2394 writing with the banking or financial organization concerning it
2395 or otherwise demonstrated a continued interest in the property
2396 in accordance with s. 717.102 ~~indicated an interest as evidenced~~
2397 ~~by a memorandum or other record on file with the banking or~~
2398 ~~financial organization.~~

2399 (2) A ~~No~~ holder may not deduct from the amount of any
2400 instrument subject to this section any charges imposed by reason
2401 of the failure to present the instrument for encashment unless
2402 there is a valid and enforceable written contract between the
2403 holder and the apparent owner of the instrument pursuant to
2404 which the holder may impose those charges and does not regularly
2405 reverse or otherwise cancel those charges with respect to the
2406 instrument.

2407 Section 43. Subsection (1), paragraphs (a) and (b) of

595-03380-26

20261452c3

2408 subsection (3), and subsections (4) and (5) of section 717.106,
2409 Florida Statutes, are amended to read:

2410 717.106 Bank deposits and funds in financial
2411 organizations.—

2412 (1) Any demand, savings, or matured time deposit with a
2413 banking or financial organization, including deposits that are
2414 automatically renewable, and any funds paid toward the purchase
2415 of shares, a mutual investment certificate, or any other
2416 interest in a banking or financial organization is presumed
2417 abandoned ~~unclaimed~~ unless the apparent owner or authorized
2418 representative has, within 5 years, engaged in any of the
2419 following activities:

2420 (a) Increased or decreased the amount of the deposit or
2421 presented the passbook or other similar evidence of the deposit
2422 for the crediting of interest.†

2423 (b) Communicated in writing or by documented telephone
2424 contact with the banking or financial organization concerning
2425 the property.†

2426 (c) Otherwise demonstrated a continued ~~indicated an~~
2427 interest in the property as evidenced by a memorandum or other
2428 record on file with the banking or financial organization.†

2429 (d) Owned other property to which paragraph (a), paragraph
2430 (b), or paragraph (c) is applicable and if the banking or
2431 financial organization communicates in writing with the owner
2432 with regard to the property that would otherwise be presumed
2433 abandoned ~~unclaimed~~ under this subsection at the address to
2434 which communications regarding the other property regularly are
2435 sent.† ~~or~~

2436 (e) Had another relationship with the banking or financial

595-03380-26

20261452c3

2437 organization concerning which the apparent owner has:

2438 1. Communicated in writing with the banking or financial
2439 organization; or

2440 2. Otherwise demonstrated a continued ~~indicated an~~ interest
2441 as evidenced by a memorandum or other record on file with the
2442 banking or financial organization and if the banking or
2443 financial organization communicates in writing with the apparent
2444 owner or authorized representative with regard to the property
2445 that would otherwise be presumed abandoned ~~unclaimed~~ under this
2446 subsection at the address to which communications regarding the
2447 other relationship regularly are sent.

2448 (3) A ~~No~~ holder may not impose with respect to property
2449 described in subsection (1) any charges due to dormancy or
2450 inactivity or cease payment of interest unless:

2451 (a) There is an enforceable written contract between the
2452 holder and the apparent owner of the property pursuant to which
2453 the holder may impose those charges or cease payment of
2454 interest.

2455 (b) For property in excess of \$2, the holder, no more than
2456 3 months prior to the initial imposition of those charges or
2457 cessation of interest, has given written notice to the apparent
2458 owner of the amount of those charges at the last known address
2459 of the apparent owner stating that those charges shall be
2460 imposed or that interest shall cease, but the notice provided in
2461 this section need not be given with respect to charges imposed
2462 or interest ceased before July 1, 1987.

2463 (4) Any property described in subsection (1) that is
2464 automatically renewable is matured for purposes of subsection
2465 (1) upon the expiration of its initial time period except that,

595-03380-26

20261452c3

2466 in the case of any renewal to which the apparent owner consents
2467 at or about the time of renewal by communicating in writing with
2468 the banking or financial organization or otherwise indicating
2469 consent as evidenced by a memorandum or other record on file
2470 prepared by an employee of the organization, the property is
2471 matured upon the expiration of the last time period for which
2472 consent was given. If, at the time provided for delivery in s.
2473 717.119, a penalty or forfeiture in the payment of interest
2474 would result from the delivery of the property, the time for
2475 delivery is extended until the time when no penalty or
2476 forfeiture would result.

2477 (5) If the documents establishing a deposit described in
2478 subsection (1) state the address of a beneficiary of the
2479 deposit, and the account has a value of at least \$50, notice
2480 shall be given to the beneficiary as provided for notice to the
2481 apparent owner under s. 717.117 ~~s. 717.117(6)~~. This subsection
2482 shall apply to accounts opened on or after October 1, 1990.

2483 Section 44. Subsection (1) of section 717.1065, Florida
2484 Statutes, is amended to read:

2485 717.1065 Virtual currency.—

2486 (1) Any virtual currency held or owing by a banking
2487 organization, corporation, custodian, exchange, or other entity
2488 engaged in virtual currency business activity is presumed
2489 unclaimed unless the owner, within 7 ~~5~~ years, has communicated
2490 in writing with the banking organization, corporation,
2491 custodian, exchange, or other entity engaged in virtual currency
2492 business activity concerning the virtual currency or otherwise
2493 indicated an interest as evidenced by a memorandum or other
2494 record on file with the banking organization, corporation,

595-03380-26

20261452c3

2495 custodian, exchange, or other entity engaged in virtual currency
2496 business activity.

2497 Section 45. Subsection (1) of section 717.107, Florida
2498 Statutes, is amended to read:

2499 717.107 Funds owing under life insurance policies, annuity
2500 contracts, and retained asset accounts; fines, penalties, and
2501 interest; United States Social Security Administration Death
2502 Master File.—

2503 (1) Funds held or owing under any life or endowment
2504 insurance policy or annuity contract which has matured or
2505 terminated are presumed abandoned ~~unclaimed~~ if unclaimed for
2506 more than 5 years after the date of death of the insured, the
2507 annuitant, or the retained asset account holder, but property
2508 described in paragraph (3)(d) is presumed abandoned ~~unclaimed~~ if
2509 such property is not claimed for more than 2 years. The amount
2510 presumed abandoned ~~unclaimed~~ shall include any amount due and
2511 payable under s. 627.4615.

2512 Section 46. Section 717.1071, Florida Statutes, is amended
2513 to read:

2514 717.1071 Lost owners of abandoned ~~unclaimed~~
2515 demutualization, rehabilitation, or related reorganization
2516 proceeds.—

2517 (1) Property distributable in the course of a
2518 demutualization, rehabilitation, or related reorganization of an
2519 insurance company is deemed abandoned 2 years after the date the
2520 property is first distributable if, at the time of the first
2521 distribution, the last known address of the apparent owner on
2522 the books and records of the holder is known to be incorrect or
2523 the distribution or statements are returned by the post office

595-03380-26

20261452c3

2524 as undeliverable; and the apparent owner or authorized
2525 representative ~~owner~~ has not communicated in writing with the
2526 holder or its agent regarding the interest or otherwise
2527 communicated with the holder regarding the interest as evidenced
2528 by a memorandum or other record on file with the holder or its
2529 agent.

2530 (2) Property distributable in the course of
2531 demutualization, rehabilitation, or related reorganization of a
2532 mutual insurance company that is not subject to subsection (1)
2533 shall be reportable as otherwise provided by this chapter.

2534 (3) Property subject to this section shall be reported and
2535 delivered no later than May 1 as of the preceding December 31;
2536 however, the initial report under this section shall be filed no
2537 later than November 1, 2003, as of December 31, 2002.

2538 Section 47. Section 717.108, Florida Statutes, is amended
2539 to read:

2540 717.108 Deposits held by utilities.—Any deposit, including
2541 any interest thereon, made by a subscriber with a utility to
2542 secure payment or any sum paid in advance for utility services
2543 to be furnished, less any lawful charges, that remains unclaimed
2544 by the apparent owner for more than 1 year after termination of
2545 the services for which the deposit or advance payment was made
2546 is presumed abandoned ~~unclaimed~~.

2547 Section 48. Section 717.109, Florida Statutes, is amended
2548 to read:

2549 717.109 Refunds held by business associations.—Except as
2550 otherwise provided by law, any sum that a business association
2551 has been ordered to refund by a court or administrative agency
2552 which has been unclaimed by the apparent owner for more than 1

595-03380-26

20261452c3

2553 year after it became payable in accordance with the final
2554 determination or order providing for the refund, regardless of
2555 whether the final determination or order requires any person
2556 entitled to a refund to make a claim for it, is presumed
2557 abandoned ~~unclaimed~~.

2558 Section 49. Section 717.1101, Florida Statutes, is amended
2559 to read:

2560 717.1101 Abandoned ~~Unclaimed~~ equity and debt of business
2561 associations.—

2562 (1) (a) Stock, ~~or~~ other equity interests, or debt of
2563 ~~interest in~~ a business association is presumed abandoned
2564 ~~unclaimed~~ on the date of the earliest of any of the following:

2565 1. Three years after the date a communication, other than
2566 communications required by s. 717.117, sent by the holder by
2567 first-class United States mail to the apparent owner is returned
2568 to the holder undelivered by the United States Postal Service.
2569 If such returned communication is resent within 1 month to the
2570 apparent owner, the 3-year dormancy period does not begin until
2571 the day the resent item is returned as undelivered.

2572 2. Five ~~Three~~ years after the most recent of any account
2573 ~~owner-generated~~ activity or communication initiated by the
2574 apparent owner or authorized representative which demonstrates
2575 continued interest in the ~~related to the~~ account, as recorded
2576 and maintained by in the holder. Routine automatic reinvestments
2577 or other routine transactions previously authorized by the
2578 apparent owner or authorized representative do not prevent,
2579 interrupt, or reset the dormancy period and do not constitute an
2580 affirmative demonstration of continued interest. ~~holder's~~
2581 ~~database and records systems sufficient enough to demonstrate~~

595-03380-26

20261452c3

2582 ~~the owner's continued awareness or interest in the property;~~

2583 ~~3.2.~~ Two ~~Three~~ years after the date of the death of the
2584 apparent owner, as evidenced by:

2585 a. Notice to the holder of the apparent owner's death by an
2586 authorized representative ~~administrator, beneficiary, relative,~~
2587 ~~or trustee, or by a personal representative or other legal~~
2588 ~~representative of the owner's estate;~~

2589 b. Receipt by the holder of a copy of the death certificate
2590 of the apparent owner;

2591 c. Confirmation by the holder of the apparent owner's death
2592 through ~~though~~ other means; or

2593 d. Other evidence from which the holder may reasonably
2594 conclude that the apparent owner is deceased.; ~~or~~

2595 ~~3. One year after the date on which the holder receives~~
2596 ~~notice under subparagraph 2. if the notice is received 2 years~~
2597 ~~or less after the owner's death and the holder lacked knowledge~~
2598 ~~of the owner's death during that period of 2 years or less.~~

2599 (b) If the holder does not send communication to the
2600 apparent owner of a security by first-class United States mail
2601 on an annual basis, the holder must attempt to confirm the
2602 apparent owner's interest in the equity interest by sending the
2603 apparent owner an e-mail communication not later than 3 years
2604 after the apparent owner's or authorized representative's last
2605 demonstration of continued interest in the equity interest.

2606 However, the holder must promptly attempt to contact the
2607 apparent owner by first-class United States mail if:

2608 1. The holder does not have information needed to send the
2609 apparent owner an e-mail communication or the holder believes
2610 that the apparent owner's e-mail address in the holder's records

595-03380-26

20261452c3

2611 is not valid;

2612 2. The holder received notification that the e-mail
2613 communication was not received; or

2614 3. The apparent owner does not respond to the e-mail
2615 communication within 30 days after the communication was sent.

2616 (c) If first-class United States mail sent under paragraph
2617 (b) is returned to the holder undelivered by the United States
2618 Postal Service, the equity interest is presumed abandoned in
2619 accordance with paragraph (a).

2620 (d) Unmatured or unredeemed debt, other than a bearer bond
2621 or an original issue discount bond, is presumed abandoned 5
2622 ~~unclaimed 3~~ years after the date of the most recent interest
2623 payment unclaimed by the owner.

2624 (e)~~(e)~~ Matured or redeemed debt is presumed abandoned 5
2625 ~~unclaimed 3~~ years after the date of maturity or redemption.

2626 (f)~~(d)~~ At the time property is presumed abandoned ~~unclaimed~~
2627 under paragraph (a) or paragraph (b), any other property right
2628 accrued or accruing to the owner as a result of the property
2629 interest and not previously presumed abandoned ~~unclaimed~~ is also
2630 presumed abandoned ~~unclaimed~~.

2631 (2) The running of the applicable dormancy period under
2632 this section ~~such 3-year period~~ ceases if the apparent owner or
2633 authorized representative demonstrates continued interest under
2634 s. 717.102, including by any of the following actions ~~person~~:

2635 (a)~~1.~~ Communicating ~~Communicates~~ in writing or by other
2636 means with the association or its agent regarding the interest,
2637 ~~or~~ a dividend, distribution, or other sum payable as a result of
2638 the interest, as recorded by the association or its agent;~~or~~

2639 ~~2. Otherwise communicates with the association regarding~~

595-03380-26

20261452c3

2640 ~~the interest or a dividend, distribution, or other sum payable~~
2641 ~~as a result of the interest, as evidenced by a memorandum or~~
2642 ~~other record on file with the association or its agent.~~

2643 (b) Presenting ~~Presents~~ an instrument issued to pay
2644 interest, ~~or~~ a dividend, or other ~~cash~~ distribution. If any
2645 future dividend, distribution, or other sum payable ~~to the owner~~
2646 as a result of the interest is subsequently unclaimed ~~not~~
2647 ~~claimed by the owner~~, a new period in which the property is
2648 presumed abandoned ~~unclaimed~~ commences and relates back only to
2649 the time a subsequent dividend, distribution, or other sum
2650 became due and payable.

2651 (3) At the same time any interest is presumed abandoned
2652 ~~unclaimed~~ under this section, any dividend, distribution, or
2653 other sum then held for or owing to the owner as a result of the
2654 interest, is presumed abandoned ~~unclaimed~~.

2655 (4) Any dividend, profit, distribution, interest
2656 redemption, payment on principal, or other sum held or owing by
2657 a business association for or to a shareholder,
2658 certificateholder, member, bondholder, or other security holder,
2659 who has not claimed such amount or corresponded in writing with
2660 the business association concerning such amount, within 5 ~~3~~
2661 years after the date prescribed for payment or delivery, is
2662 presumed abandoned ~~unclaimed~~.

2663 Section 50. Section 717.111, Florida Statutes, is amended
2664 to read:

2665 717.111 Property of business associations held in course of
2666 dissolution.—All intangible property distributable in the course
2667 of a voluntary or involuntary dissolution of a business
2668 association which is not claimed by the apparent owner for more

595-03380-26

20261452c3

2669 than 6 months after the date specified for final distribution is
2670 presumed abandoned ~~unclaimed~~.

2671 Section 51. Subsections (1) and (5) of section 717.112,
2672 Florida Statutes, are amended to read:

2673 717.112 Property held by agents and fiduciaries.—

2674 (1) All intangible property and any income or increment
2675 thereon held in a fiduciary capacity for the benefit of another
2676 person, including property held by an attorney in fact or an
2677 agent, except as provided in ss. 717.1125 and 733.816, is
2678 presumed abandoned ~~unclaimed~~ unless the apparent owner has
2679 within 5 years after it has become payable or distributable
2680 increased or decreased the principal, accepted payment of
2681 principal or income, communicated in writing concerning the
2682 property, or otherwise indicated an interest as evidenced by a
2683 memorandum or other record on file with the fiduciary.

2684 (5) All intangible property, and any income or increment
2685 thereon, issued by a government or governmental subdivision or
2686 agency, public corporation, or public authority and held in an
2687 agency capacity for the governmental subdivision, agency, public
2688 corporation, or public authority for the benefit of the owner of
2689 record, ~~is presumed~~ abandoned ~~unclaimed~~ unless the apparent
2690 owner has, within 1 year after such property has become payable
2691 or distributable, increased or decreased the principal, accepted
2692 payment of the principal or income, communicated concerning the
2693 property, or otherwise indicated an interest in the property as
2694 evidenced by a memorandum or other record on file with the
2695 fiduciary.

2696 Section 52. Section 717.1125, Florida Statutes, is amended
2697 to read:

595-03380-26

20261452c3

2698 717.1125 Property held by fiduciaries under trust
2699 instruments.—All intangible property and any income or increment
2700 thereon held in a fiduciary capacity for the benefit of another
2701 person under a trust instrument is presumed abandoned ~~unclaimed~~
2702 unless the apparent owner has, within 2 years after it has
2703 become payable or distributable, increased or decreased the
2704 principal, accepted payment of principal or income, communicated
2705 concerning the property, or otherwise indicated an interest as
2706 evidenced by a memorandum or other record on file with the
2707 fiduciary. This section does not relieve a fiduciary of his or
2708 her duties under the Florida Trust Code.

2709 Section 53. Section 717.113, Florida Statutes, is amended
2710 to read:

2711 717.113 Property held by courts and public agencies.—All
2712 intangible property held for the apparent owner by any court,
2713 government or governmental subdivision or agency, public
2714 corporation, or public authority that has not been claimed by
2715 the apparent owner for more than 1 year after it became payable
2716 or distributable is presumed abandoned ~~unclaimed~~. Except as
2717 provided in s. 45.032(3)(c), money held in the court registry
2718 and for which no court order has been issued to determine an
2719 owner does not become payable or distributable and is not
2720 subject to reporting under this chapter. Notwithstanding the
2721 provisions of this section, funds deposited in the Minerals
2722 Trust Fund pursuant to s. 377.247 are presumed abandoned
2723 ~~unclaimed~~ only if the funds have not been claimed by the
2724 apparent owner for more than 5 years after the date of first
2725 production from the well.

2726 Section 54. Section 717.115, Florida Statutes, is amended

595-03380-26

20261452c3

2727 to read:

2728 717.115 Wages.—Unpaid wages, including wages represented by
2729 unrepresented payroll checks, owing in the ordinary course of the
2730 holder's business that have not been claimed by the apparent
2731 owner for more than 1 year after becoming payable are presumed
2732 abandoned ~~unclaimed~~.

2733 Section 55. Section 717.116, Florida Statutes, is amended
2734 to read:

2735 717.116 Contents of safe-deposit box or other safekeeping
2736 repository.—All tangible and intangible property held by a
2737 banking or financial organization in a safe-deposit box or any
2738 other safekeeping repository in this state in the ordinary
2739 course of the holder's business, and proceeds resulting from the
2740 sale of the property permitted by law, that has not been claimed
2741 by the apparent owner or authorized representative for more than
2742 3 years after the lease or rental period on the box or other
2743 repository has expired are presumed abandoned ~~unclaimed~~.

2744 Section 56. Section 717.117, Florida Statutes, is amended
2745 to read:

2746 717.117 Holder due diligence and report of abandoned
2747 ~~unclaimed~~ property.—

2748 (1) Property is presumed abandoned upon expiration of the
2749 applicable dormancy period under this chapter. However, such
2750 property is not deemed abandoned for purposes of reporting or
2751 remittance to the department until the holder has conducted
2752 reasonable due diligence as required by this section, resulting
2753 in no indication of interest from the apparent owner or
2754 authorized representative.

2755 (2) Holders of property presumed abandoned that has a value

595-03380-26

20261452c3

2756 of \$50 or more shall use due diligence to locate and notify the
2757 apparent owner that the holder is in possession of property
2758 subject to this chapter. At least 90 days, but not more than 180
2759 days, before filing the report required by this section, a
2760 holder in possession of presumed abandoned property shall send
2761 written notice by first-class United States mail to the apparent
2762 owner's last known address as shown in the holder's records or
2763 from other available sources, or by e-mail if the apparent owner
2764 has elected for e-mail delivery, informing the apparent owner
2765 that the holder is in possession of property subject to this
2766 chapter, provided that the holder's records contain a mailing or
2767 e-mail address for the apparent owner which is not known by the
2768 holder to be inaccurate. The holder may provide notice by mail,
2769 by e-mail, or by both methods. If the holder's records indicate
2770 that the mailing address is inaccurate, notice may be provided
2771 by e-mail if the apparent owner has elected e-mail delivery.

2772 (3) If the value of the property is greater than \$1,000,
2773 the holder must send a second written notice by certified United
2774 States mail, return receipt requested, to the apparent owner's
2775 last known address at least 60 days before filing the report
2776 required by this section, if the holder's records contain a
2777 mailing address for the apparent owner which is not known by the
2778 holder to be inaccurate. Reasonable costs paid to the United
2779 States Postal Service for certified mail, return receipt
2780 requested, may be deducted from the property as a service
2781 charge. A signed return receipt received in response to the
2782 certified mail notice constitutes an affirmative demonstration
2783 of continued interest as described in s. 717.102.

2784 (4) The written notice required under this section must

595-03380-26

20261452c3

2785 include:

2786 (a) A heading that reads substantially as follows: "Notice:
2787 The State of Florida requires us to notify you that your
2788 property may be transferred to the custody of the Florida
2789 Department of Financial Services if you do not contact us before
2790 ...(insert date that is at least 30 days after the date of
2791 notice)...."

2792 (b) A description of the type, nature, and, unless the
2793 property does not have a fixed value, value of the property that
2794 is the subject of the notice.

2795 (c) A statement that the property will be turned over to
2796 the custody of the department as abandoned property if no
2797 response is received.

2798 (d) A statement that noncash property will be sold or
2799 liquidated by the department.

2800 (e) A statement that, after the property is remitted to the
2801 department, a claim must be filed with the department to recover
2802 the property.

2803 (f) A statement that the property is currently in the
2804 custody of the holder and that the apparent owner may prevent
2805 transfer of the property by contacting the holder before the
2806 deadline stated in the notice.

2807 (g) If the property is virtual currency, a statement that
2808 the virtual currency will be liquidated by the holder before it
2809 is remitted to the department and that only the proceeds of the
2810 liquidation will be transferred.

2811 (5) Every holder of abandoned ~~person holding funds or other~~
2812 property, tangible or intangible, ~~presumed unclaimed and~~ subject
2813 to custody ~~as unclaimed property~~ under this chapter shall submit

595-03380-26

20261452c3

2814 a report to the department via electronic medium as the
2815 department may prescribe by rule. The report must include:

2816 (a) Except for traveler's checks and money orders, the
2817 name, social security number or taxpayer identification number,
2818 date of birth, if known, and last known address, if any, of each
2819 ~~apparent person appearing from the records of the holder to be~~
2820 ~~the~~ owner of any property which is abandoned ~~presumed unclaimed~~
2821 and which has a value of \$10 or more.

2822 (b) For abandoned ~~unclaimed~~ funds that have a value of \$10
2823 or more held or owing under any life or endowment insurance
2824 policy or annuity contract, the identifying information provided
2825 in paragraph (a) for both the insured or annuitant and the
2826 beneficiary according to records of the insurance company
2827 holding or owing the funds.

2828 (c) For all tangible property held in a safe-deposit box or
2829 other safekeeping repository, a description of the property and
2830 the place where the property is held and may be inspected by the
2831 department, and any amounts owing to the holder. Contents of a
2832 safe-deposit box or other safekeeping repository which consist
2833 of documents or writings ~~of a private nature and~~ which have
2834 little or no commercial value ~~may apparent value shall~~ not be
2835 reported as abandoned property ~~presumed unclaimed~~.

2836 (d) The nature or type of property, any accounting or
2837 identifying number associated with the property, a description
2838 of the property, and the amount appearing from the records to be
2839 due. Items of value of less than \$10 each may be reported in the
2840 aggregate.

2841 (e) The date the property became payable, demandable, or
2842 returnable, and the date of the last transaction with the

595-03380-26

20261452c3

2843 apparent owner with respect to the property.

2844 (f) Any other information the department may prescribe by
2845 rule as necessary for the administration of this chapter.

2846 (6)~~(2)~~ If the total value of all abandoned ~~presumed~~
2847 ~~unclaimed~~ property, whether tangible or intangible, held by a
2848 person is less than \$10, a zero balance report may be filed for
2849 that reporting period.

2850 (7)~~(3)~~ Credit balances, customer overpayments, security
2851 deposits, and refunds having a value of less than \$10 may not be
2852 reported as abandoned property ~~shall not be presumed unclaimed~~.

2853 (8) A security identified by the holder as non-freely
2854 transferable or worthless may not to be included in a report
2855 filed under this section. If the holder determines that a
2856 security is no longer non-freely transferable or worthless, the
2857 holder must report and deliver the security on the next regular
2858 report date prescribed for delivery of securities by the holder
2859 under this chapter.

2860 (9)~~(4)~~ If the holder of abandoned property ~~presumed~~
2861 ~~unclaimed~~ and subject to custody under this chapter ~~as unclaimed~~
2862 ~~property~~ is a successor holder or if the holder has changed the
2863 holder's name while in possession of the property, the holder
2864 must ~~shall~~ file with the holder's report all known names and
2865 addresses of each prior holder of the property. Compliance with
2866 this subsection means the holder exercises reasonable and
2867 prudent efforts to determine the names of all prior holders.

2868 (10) The report must be signed by or on behalf of the
2869 holder and verified as to its completeness and accuracy, and the
2870 holder must state that it has complied with the due diligence
2871 requirements of this section.

595-03380-26

20261452c3

2872 (11)~~(5)~~ The report must be filed before May 1 of each year.
2873 The report applies to the preceding calendar year. Upon written
2874 request by any person required to file a report, and upon a
2875 showing of good cause, the department may extend the reporting
2876 date. The department may impose and collect a penalty of \$10 per
2877 day up to a maximum of \$500 for the failure to timely report, if
2878 an extension was not provided or if the holder of the property
2879 failed to include in a report information required by this
2880 chapter which was in the holder's possession at the time of
2881 reporting. The penalty shall be remitted to the department
2882 within 30 days after the date of the notification to the holder
2883 that the penalty is due and owing. As necessary for proper
2884 administration of this chapter, the department may waive any
2885 penalty due with appropriate justification. The department must
2886 provide information contained in a report filed with the
2887 department to any person requesting a copy of the report or
2888 information contained in a report, to the extent the information
2889 requested is not confidential, within 45 days after the
2890 department determines that the report is accurate and acceptable
2891 and that the reported property is the same as the remitted
2892 property.

2893 ~~(6) Holders of inactive accounts having a value of \$50 or
2894 more shall use due diligence to locate and notify apparent
2895 owners that the entity is holding unclaimed property available
2896 for them to recover. Not more than 120 days and not less than 60
2897 days prior to filing the report required by this section, the
2898 holder in possession of property presumed unclaimed and subject
2899 to custody as unclaimed property under this chapter shall send
2900 written notice by first class United States mail to the apparent~~

595-03380-26

20261452c3

2901 ~~owner at the apparent owner's last known address from the~~
2902 ~~holder's records or from other available sources, or via~~
2903 ~~electronic mail if the apparent owner has elected this method of~~
2904 ~~delivery, informing the apparent owner that the holder is in~~
2905 ~~possession of property subject to this chapter, if the holder~~
2906 ~~has in its records a mailing or electronic address for the~~
2907 ~~apparent owner which the holder's records do not disclose to be~~
2908 ~~inaccurate. These two means of contact are not mutually~~
2909 ~~exclusive; if the mailing address is determined to be~~
2910 ~~inaccurate, electronic mail may be used if so elected by the~~
2911 ~~apparent owner.~~

2912 ~~(7) The written notice to the apparent owner required under~~
2913 ~~this section must:~~

2914 ~~(a) Contain a heading that reads substantially as follows:~~
2915 ~~"Notice. The State of Florida requires us to notify you that~~
2916 ~~your property may be transferred to the custody of the Florida~~
2917 ~~Department of Financial Services if you do not contact us before~~
2918 ~~...(insert date that is at least 30 days after the date of~~
2919 ~~notice)...."~~

2920 ~~(b) Identify the type, nature, and, except for property~~
2921 ~~that does not have a fixed value, value of the property that is~~
2922 ~~the subject of the notice.~~

2923 ~~(c) State that the property will be turned over to the~~
2924 ~~custody of the department as unclaimed property if no response~~
2925 ~~to this letter is received.~~

2926 ~~(d) State that any property that is not legal tender of the~~
2927 ~~United States may be sold or liquidated by the department.~~

2928 ~~(e) State that after the property is turned over to the~~
2929 ~~department, an apparent owner seeking return of the property may~~

595-03380-26

20261452c3

2930 ~~file a claim with the department.~~

2931 ~~(f) State that the property is currently with a holder and~~
2932 ~~provide instructions that the apparent owner must follow to~~
2933 ~~prevent the holder from reporting and paying for the property or~~
2934 ~~from delivering the property to the department.~~

2935 ~~(12)(8)~~ Any holder of intangible property may file with the
2936 department a petition for determination that the property is
2937 abandoned and unclaimed requesting the department to accept
2938 custody of the property. The petition shall state any special
2939 circumstances that exist, contain the information required by
2940 subsection (9) ~~subsection (4)~~, and show that a diligent search
2941 has been made to locate the apparent owner. If the department
2942 finds that the proof of diligent search is satisfactory, it
2943 shall give notice as provided in s. 717.118 and accept custody
2944 of the property.

2945 ~~(13)(9)~~ Upon written request by any entity or person
2946 required to file a report, stating such entity's or person's
2947 justification for such action, the department may place that
2948 entity or person in an inactive status as an abandoned unclaimed
2949 property "holder."

2950 ~~(14)(10)~~(a) This section does not apply to the abandoned
2951 ~~unclaimed~~ patronage refunds as provided for by contract or
2952 through bylaw provisions of entities organized under chapter 425
2953 or that are exempt from ad valorem taxation pursuant to s.
2954 196.2002.

2955 (b) This section does not apply to intangible property
2956 held, issued, or owing by a business association subject to the
2957 jurisdiction of the United States Surface Transportation Board
2958 or its successor federal agency if the apparent owner of such

595-03380-26

20261452c3

2959 intangible property is a business association. The holder of
2960 such property does not have any obligation to report, to pay, or
2961 to deliver such property to the department.

2962 (c) This section does not apply to credit balances,
2963 overpayments, refunds, or outstanding checks owed by a health
2964 care provider to a managed care payor with whom the health care
2965 provider has a managed care contract, provided that the credit
2966 balances, overpayments, refunds, or outstanding checks become
2967 due and owing pursuant to the managed care contract.

2968 (15)~~(11)~~(a) As used in this subsection, the term "property
2969 identifier" means the descriptor used by the holder to identify
2970 the abandoned ~~unclaimed~~ property.

2971 (b) Social security numbers and property identifiers
2972 contained in reports required under this section, held by the
2973 department, are confidential and exempt from s. 119.07(1) and s.
2974 24(a), Art. I of the State Constitution.

2975 (c) This exemption applies to social security numbers and
2976 property identifiers held by the department before, on, or after
2977 the effective date of this exemption.

2978 (16) Notwithstanding any other provision of this section,
2979 equity interests in business associations and securities
2980 accounts are not presumed abandoned solely due to inactivity if
2981 the holder knows the location of the apparent owner.

2982 (a) For purposes of this subsection, a holder shall perform
2983 annual data matching of owner records maintained in its database
2984 against commercially available third-party data comparison
2985 sources to identify updated owner address information and
2986 indicators of deceased status. Using any updated information,
2987 together with existing information of record, the holder is

595-03380-26

20261452c3

2988 deemed to know the location of the apparent owner under this
2989 subsection if:

2990 1. The holder communicates with the apparent owner at least
2991 annually by first-class United States mail or electronic means,
2992 including, but not limited to, e-mail, text message, mobile
2993 application, or similar mechanism;

2994 2. Such communication is successfully delivered, meaning
2995 not returned as undeliverable;

2996 3. One or more additional account-level indicators
2997 demonstrate an owner indication of interest occurring at least
2998 once every 10 years, including:

2999 a. Owner-initiated activity, such as authenticated access
3000 to website, mobile engagement via mobile messaging, or other
3001 authenticated third-party account servicing software;

3002 b. Updated contact information received through an
3003 authorized financial adviser;

3004 c. Responses to account notifications or alerts;

3005 d. Negotiation of distributions, including dividends; and

3006 e. Any other action by the apparent owner or authorized
3007 representative which reasonably demonstrates to the holder that
3008 the apparent owner or authorized representative is aware of and
3009 maintains an interest in the property.

3010 (b) Automatic deposits, reinvestments, or other recurring
3011 transactions initiated by the holder may not independently
3012 constitute an indication of apparent owner interest for purposes
3013 of this subsection.

3014 (c) If the conditions in paragraph (a) are not satisfied
3015 and the owner's location is deemed unknown, the equity interest
3016 or securities account may be presumed abandoned:

595-03380-26

20261452c3

3017 1. Ten years after the owner's most recent indication of
3018 interest in the property; or

3019 2. Five years after the date a communication is returned as
3020 undeliverable, unless the owner responds to a due-diligence
3021 notice before the reporting deadline.

3022 (d) The equity interest or securities account may be
3023 presumed abandoned only after reasonable efforts to locate the
3024 owner have been unsuccessful and the holder has complied with
3025 the due-diligence requirements of this chapter.

3026 (e) This subsection applies to equity interests and
3027 securities accounts held directly by the owner or indirectly
3028 through a brokerage account or similar account.

3029 Section 57. Section 717.118, Florida Statutes, is amended
3030 to read:

3031 717.118 Notification of apparent owners of abandoned
3032 ~~unclaimed~~ property.—

3033 (1) It is specifically recognized that the state has an
3034 obligation to make an effort to notify apparent owners in a
3035 cost-effective manner that their abandoned property has been
3036 reported and remitted to the department ~~of unclaimed property in~~
3037 ~~a cost-effective manner~~. In order to provide all the citizens of
3038 this state an effective and efficient program for the recovery
3039 of abandoned personal ~~unclaimed~~ property, the department shall
3040 use cost-effective means to make at least one active attempt to
3041 notify apparent owners of abandoned ~~unclaimed~~ property accounts
3042 valued at \$50 or more, abandoned tangible property, and
3043 abandoned shares of stock for which ~~more than \$250 with a~~
3044 reported address or taxpayer identification number is available.
3045 Such active attempt to notify apparent owners shall include any

595-03380-26

20261452c3

3046 attempt by the department to directly contact the apparent
3047 owner. Other means of notification, such as publication of the
3048 names of apparent owners in the newspaper, on television, on the
3049 Internet, or through other promotional efforts and items in
3050 which the department does not directly attempt to contact the
3051 apparent owner are expressly declared to be passive attempts.
3052 ~~Nothing in~~ This subsection does not preclude ~~precludes~~ other
3053 agencies or entities of state government from notifying owners
3054 of the existence of abandoned ~~unclaimed~~ property or attempting
3055 to notify apparent owners of abandoned ~~unclaimed~~ property.

3056 (2) Notification provided directly to individual apparent
3057 owners shall contain ~~consist of~~ a description of the abandoned
3058 property and information regarding recovery of the unclaimed
3059 property from the department. The form and content of the
3060 department's notice must be tailored to the type of property
3061 reported and must include any information necessary to
3062 reasonably inform the apparent owner of the consequences of
3063 failure to claim the property, including potential sale or
3064 disposition under s. 717.122.

3065 (3) The department shall maintain a publicly accessible,
3066 electronically searchable website that includes the names of
3067 apparent owners of abandoned property reported to the department
3068 and instructions for filing a claim. The website must list
3069 property valued at \$10 or more and provide instructions for
3070 filing a claim. Abandoned property valued at less than \$10
3071 remains recoverable from the department in accordance with this
3072 chapter.

3073 (4) This section is not applicable to abandoned sums
3074 payable on traveler's checks, money orders, and other written

595-03380-26

20261452c3

3075 instruments ~~presumed unclaimed~~ under s. 717.104, or any other
3076 abandoned property reported without the necessary identifying
3077 information to establish ownership.

3078 Section 58. Section 717.119, Florida Statutes, is amended
3079 to read:

3080 717.119 Payment or delivery of abandoned ~~unclaimed~~
3081 property.—

3082 (1) Every person who is required to file a report under s.
3083 717.117 shall simultaneously pay or deliver to the department
3084 all abandoned ~~unclaimed~~ property required to be reported. Such
3085 payment or delivery shall accompany the report as required in
3086 this chapter for the preceding calendar year.

3087 (2) Payment of abandoned ~~unclaimed~~ funds may be made to the
3088 department by electronic funds transfer.

3089 (3) If the apparent owner establishes the right to receive
3090 the abandoned ~~unclaimed~~ property to the satisfaction of the
3091 holder before the property has been delivered to the department
3092 or it appears that for some other reason ~~the presumption that~~
3093 ~~the property was erroneously classified as abandoned~~ is
3094 ~~unclaimed is erroneous~~, the holder need not pay or deliver the
3095 property to the department. In lieu of delivery, the holder
3096 shall file a verified written explanation of the proof of claim
3097 or of the error in classification of ~~the presumption that~~ the
3098 property as abandoned ~~was unclaimed~~.

3099 (4) All virtual currency reported under this chapter on the
3100 annual report filing required in s. 717.117 shall be remitted to
3101 the department with the report. The holder shall liquidate the
3102 virtual currency and remit the proceeds to the department. The
3103 liquidation must occur within 30 days before the filing of the

595-03380-26

20261452c3

3104 report. Upon delivery of the virtual currency proceeds to the
3105 department, the holder is relieved of all liability of every
3106 kind in accordance with the provisions of s. 717.1201 to every
3107 person for any losses or damages resulting to the person by the
3108 delivery to the department of the virtual currency proceeds.

3109 (5) All stock or other intangible ownership interest
3110 reported under this chapter on the annual report filing required
3111 in s. 717.117 shall be remitted to the department with the
3112 report. Upon delivery of the stock or other intangible ownership
3113 interest to the department, the holder and any transfer agent,
3114 registrar, or other person acting for or on behalf of a holder
3115 is relieved of all liability of every kind in accordance with
3116 the provisions of s. 717.1201 to every person for any losses or
3117 damages resulting to the person by the delivery to the
3118 department of the stock or other intangible ownership interest.

3119 (6) All intangible and tangible property held in a safe-
3120 deposit box or any other safekeeping repository reported under
3121 s. 717.117 shall not be delivered to the department until 120
3122 days after the report due date. The delivery of the property,
3123 through the United States mail or any other carrier, shall be
3124 insured by the holder at an amount equal to the estimated value
3125 of the property. Each package shall be clearly marked on the
3126 outside "Deliver Unopened." A holder's safe-deposit box contents
3127 shall be delivered to the department in a single shipment. In
3128 lieu of a single shipment, holders may provide the department
3129 with a single detailed shipping schedule that includes package
3130 tracking information for all packages being sent pursuant to
3131 this section.

3132 (a) Holders may remit the value of cash and coins found in

595-03380-26

20261452c3

3133 ~~abandoned unclaimed~~ safe-deposit boxes to the department by
3134 cashier's check or by electronic funds transfer, unless the cash
3135 or coins have a value above face value. The department shall
3136 identify by rule those cash and coin items having a numismatic
3137 value. Cash and coin items identified as having a numismatic
3138 value shall be remitted to the department in their original
3139 form.

3140 (b) Any firearm or ammunition found in an abandoned
3141 ~~unclaimed~~ safe-deposit box or any other safekeeping repository
3142 shall be delivered by the holder to a law enforcement agency for
3143 property handling or disposal pursuant to s. 705.103(2)(b). If
3144 the firearm is sold by the law enforcement agency, ~~with~~ the
3145 balance of the proceeds must be deposited into the State School
3146 Fund ~~if the firearm is sold. However,~~ The department is
3147 authorized to make a reasonable attempt to ascertain the
3148 historical value to collectors of any firearm that has been
3149 delivered to the department. Any firearm appearing to have
3150 historical value to collectors may be sold by the department
3151 pursuant to s. 717.122 to a person having a federal firearms
3152 license. Any firearm which is not sold pursuant to s. 717.122
3153 shall be delivered by the department to a law enforcement agency
3154 in this state for proper handling or disposal. In accordance
3155 with pursuant to s. 705.103(2)(b), if the firearm is sold by the
3156 law enforcement agency, ~~with~~ the balance of the proceeds must be
3157 deposited into the State School Fund ~~if the firearm is sold~~. The
3158 department is ~~shall~~ not ~~be~~ administratively, civilly, or
3159 criminally liable for any firearm delivered by the department to
3160 a law enforcement agency in this state for disposal.

3161 (c) If such property is not paid or delivered to the

595-03380-26

20261452c3

3162 department on or before the applicable payment or delivery date,
3163 the holder shall pay to the department a penalty for each safe-
3164 deposit box shipment received late. The penalty shall be \$100
3165 for a safe-deposit box shipment container that is late 30 days
3166 or less. Thereafter, the penalty shall be \$500 for a safe-
3167 deposit box shipment container that is late for each additional
3168 successive 30-day period. The penalty assessed against a holder
3169 for a late safe-deposit box shipment container may ~~shall~~ not
3170 exceed \$4,000 annually. The penalty shall be remitted to the
3171 department within 30 days after the date of the notification to
3172 the holder that the penalty is due and owing.

3173 (d) The department may waive any penalty due with
3174 appropriate justification, as provided by rule.

3175 (e) If a will or trust instrument is included among the
3176 contents of an abandoned a safe-deposit box or other safekeeping
3177 repository delivered to the department, the department must
3178 provide a copy of the will, trust, and any codicils or
3179 amendments to such will or trust instrument, upon request, to
3180 anyone who provides the department with a certified copy of the
3181 death certificate or another government-certified record
3182 evidencing ~~evidence~~ of the death of the testator or settlor.

3183 (7) Any holder may request an extension in writing of up to
3184 60 days for the delivery of property if extenuating
3185 circumstances exist for the late delivery of the property. Any
3186 such extension the department may grant shall be in writing.

3187 (8) A holder may not assign or otherwise transfer its
3188 obligation to report, pay, or deliver property or to comply with
3189 the provisions of this chapter, other than to a parent,
3190 subsidiary, or affiliate of the holder.

595-03380-26

20261452c3

3191 (a) Unless otherwise agreed to by the parties to a
3192 transaction, the holder's successor by merger or consolidation,
3193 or any person or entity that acquires all or substantially all
3194 of the holder's capital stock or assets, is responsible for
3195 fulfilling the holder's obligation to report, pay, or deliver
3196 property or to comply with the duties of this chapter regarding
3197 the transfer of property owed to the holder's successor and
3198 being held for an owner resulting from the merger,
3199 consolidation, or acquisition.

3200 (b) This subsection does not prohibit a holder from
3201 contracting with a third party for the reporting of abandoned
3202 ~~unclaimed~~ property, but the holder remains responsible to the
3203 department for the complete, accurate, and timely reporting of
3204 the property.

3205 Section 59. Subsections (1), (2), and (4) of section
3206 717.1201, Florida Statutes, are amended to read:

3207 717.1201 Custody by state; holder liability; reimbursement
3208 of holder paying claim; reclaiming for owner; payment of safe-
3209 deposit box or repository charges.—

3210 (1) Upon the good faith payment or delivery of abandoned
3211 ~~unclaimed~~ property to the department, the state assumes custody
3212 and responsibility for the safekeeping of the property. Any
3213 person who pays or delivers abandoned ~~unclaimed~~ property to the
3214 department in good faith is relieved of all liability to the
3215 extent of the value of the property paid or delivered for any
3216 claim then existing or which thereafter may arise or be made
3217 with ~~in~~ respect to the property.

3218 (a) A holder's substantial compliance with the due
3219 diligence provisions in s. 717.117 ~~s. 717.117(6)~~ and good faith

595-03380-26

20261452c3

3220 payment or delivery of abandoned ~~unclaimed~~ property to the
3221 department releases the holder from liability that may arise
3222 from such payment or delivery, and such delivery and payment may
3223 be pleaded as a defense in any suit or action brought by reason
3224 of such delivery or payment. This section does not relieve a
3225 fiduciary of his or her duties under the Florida Trust Code or
3226 Florida Probate Code.

3227 (b) If the holder pays or delivers property to the
3228 department in good faith and thereafter any other person claims
3229 the property from the holder paying or delivering, or another
3230 state claims the money or property under that state's laws
3231 relating to escheat or abandoned or unclaimed property, the
3232 department, upon written notice of the claim, shall defend the
3233 holder against the claim and indemnify the holder against any
3234 liability on the claim, except that a holder may not be
3235 indemnified against penalties imposed by another state.

3236 (2) For the purposes of this section, a payment or delivery
3237 of abandoned ~~unclaimed~~ property is made in good faith if:

3238 (a) The payment or delivery was made in conjunction with an
3239 accurate and acceptable report.

3240 (b) The payment or delivery was made in a reasonable
3241 attempt to comply with this chapter and other applicable general
3242 law.

3243 (c) The holder had a reasonable basis for believing, based
3244 on the facts then known, that the property was abandoned
3245 ~~unclaimed~~ and subject to this chapter.

3246 (d) There is no showing that the records pursuant to which
3247 the delivery was made did not meet reasonable commercial
3248 standards of practice in the industry.

595-03380-26

20261452c3

3249 (4) Any holder who has delivered property, including a
3250 certificate of any interest in a business association, other
3251 than money to the department pursuant to this chapter may
3252 reclaim the property if still in the possession of the
3253 department, without payment of any fee or other charges, upon
3254 filing proof that the person entitled to the property ~~owner~~ has
3255 claimed it ~~the property~~ from the holder.

3256 Section 60. Section 717.122, Florida Statutes, is amended
3257 to read:

3258 717.122 Public sale of abandoned ~~unclaimed~~ property.-

3259 (1) Except as provided in paragraph (2) (a), the department
3260 after the receipt of abandoned ~~unclaimed~~ property shall sell it
3261 to the highest bidder at public sale on the Internet or at a
3262 specified physical location wherever in the judgment of the
3263 department the most favorable market for the property involved
3264 exists. The department may decline the highest bid and reoffer
3265 the property for sale if in the judgment of the department the
3266 bid is insufficient. The department shall have the discretion to
3267 withhold from sale any abandoned ~~unclaimed~~ property that the
3268 department deems to be of benefit to the people of the state. If
3269 in the judgment of the department the probable cost of sale
3270 exceeds the value of the property, it need not be offered for
3271 sale and may be disposed of as the department determines
3272 appropriate. Any sale at a specified physical location held
3273 under this section must be preceded by a single publication of
3274 notice, at least 3 weeks in advance of sale, in a newspaper of
3275 general circulation in the county in which the property is to be
3276 sold. The department shall proportionately deduct auction fees,
3277 preparation costs, and expenses from the amount posted to an ~~the~~

595-03380-26

20261452c3

3278 ~~owner's~~ account for an abandoned ~~when~~ safe-deposit box when the
3279 contents are sold. No action or proceeding may be maintained
3280 against the department for or on account of any decision to
3281 decline the highest bid or withhold any abandoned ~~unclaimed~~
3282 property from sale.

3283 (2) (a) Securities listed on an established stock exchange
3284 must be sold at prices prevailing at the time of sale on the
3285 exchange. Other securities may be sold over the counter at
3286 prices prevailing at the time of sale or by any other method the
3287 department deems advisable. The department may authorize the
3288 agent or broker acting on behalf of the department to deduct
3289 fees from the proceeds of these sales at a rate agreed upon in
3290 advance by the agent or broker and the department. The
3291 department shall reimburse owners' accounts for these brokerage
3292 fees from the State School Fund unless the securities are sold
3293 at the owner's request.

3294 (b) Unless the department deems it to be in the public
3295 interest to do otherwise, all abandoned securities ~~presumed~~
3296 ~~unclaimed~~ and delivered to the department may be sold upon
3297 receipt. Any person making a claim pursuant to this chapter is
3298 entitled to receive either the securities delivered to the
3299 department by the holder, if they still remain in the hands of
3300 the department, or the proceeds received from sale, but no
3301 person has any claim under this chapter against the state, the
3302 holder, any transfer agent, any registrar, or any other person
3303 acting for or on behalf of a holder for any appreciation in the
3304 value of the property occurring after delivery by the holder to
3305 the state.

3306 (c) Certificates for abandoned ~~unclaimed~~ stock or other

595-03380-26

20261452c3

3307 equity interest of business associations that cannot be canceled
3308 and registered in the department's name or that cannot be
3309 readily liquidated and converted into the currency of the United
3310 States may be sold for the value of the certificate, if any, in
3311 accordance with subsection (1) or may be destroyed in accordance
3312 with s. 717.128.

3313 (3) The purchaser of property at any sale conducted by the
3314 department pursuant to this chapter is entitled to ownership of
3315 the property purchased free from all claims of the owner or
3316 previous holder thereof and of all persons claiming through or
3317 under them. The department shall execute all documents necessary
3318 to complete the transfer of ownership.

3319 (4) The sale of abandoned ~~unclaimed~~ tangible personal
3320 property is not subject to tax under chapter 212 when such
3321 property is sold by or on behalf of the department pursuant to
3322 this section.

3323 Section 61. Section 717.123, Florida Statutes, is amended
3324 to read:

3325 717.123 Deposit of funds.—

3326 (1) All funds received under this chapter, including the
3327 proceeds from the sale of abandoned ~~unclaimed~~ property under s.
3328 717.122, shall immediately ~~forthwith~~ be deposited by the
3329 department in the Unclaimed Property Trust Fund. The department
3330 shall retain, from funds received under this chapter, an amount
3331 not exceeding \$15 million from which the department shall make
3332 prompt payment of claims allowed by the department and shall pay
3333 the costs incurred by the department in administering and
3334 enforcing this chapter. All remaining funds received by the
3335 department under this chapter shall be deposited by the

595-03380-26

20261452c3

3336 department into the State School Fund.

3337 (2) The department shall record the name and last known
3338 address of each person appearing from the holder's reports to be
3339 entitled to the abandoned ~~unclaimed~~ property in the total
3340 amounts of \$5 or greater; the name and the last known address of
3341 each insured person or annuitant; and with respect to each
3342 policy or contract listed in the report of an insurance
3343 corporation, its number, the name of the corporation, and the
3344 amount due.

3345 Section 62. Section 717.1235, Florida Statutes, is amended
3346 to read:

3347 717.1235 Dormant campaign accounts; ~~report of unclaimed~~
3348 ~~property.~~ Abandoned Unclaimed funds reported in the name of a
3349 campaign for public office, for any campaign that must dispose
3350 of surplus funds in its campaign account pursuant to s. 106.141,
3351 after being reported to the department, shall be deposited with
3352 the Chief Financial Officer to the credit of the State School
3353 Fund.

3354 Section 63. Section 717.124, Florida Statutes, is amended
3355 to read:

3356 717.124 Abandoned Unclaimed property claims.-

3357 (1) Any person, excluding another state, claiming an
3358 interest in any property paid or delivered to the department
3359 under this chapter may file with the department a claim on a
3360 form prescribed by the department and verified by the claimant
3361 or the claimant ~~claimant's~~ representative. ~~The claimant's~~
3362 ~~representative must be an attorney licensed to practice law in~~
3363 ~~this state, a licensed Florida-certified public accountant, or a~~
3364 ~~private investigator licensed under chapter 493.~~ The claimant

595-03380-26

20261452c3

3365 ~~claimant's~~ representative must be registered with the department
3366 under this chapter. The claimant, or the claimant ~~claimant's~~
3367 representative, shall provide the department with a legible copy
3368 of a valid driver license of the claimant at the time the
3369 original claim form is filed. If the claimant has not been
3370 issued a valid driver license at the time the original claim
3371 form is filed, the department must ~~shall~~ be provided with a
3372 legible copy of a photographic identification of the claimant
3373 issued by the United States, a state or territory of the United
3374 States, a foreign nation, or a political subdivision or agency
3375 thereof or other evidence deemed acceptable by the department by
3376 rule. In lieu of photographic identification, a notarized sworn
3377 statement by the claimant may be provided which affirms the
3378 claimant's identity and states the claimant's full name and
3379 address. The claimant must produce to the notary photographic
3380 identification of the claimant issued by the United States, a
3381 state or territory of the United States, a foreign nation, or a
3382 political subdivision or agency thereof or other evidence deemed
3383 acceptable by the department by rule. The notary shall indicate
3384 the notary's full address on the notarized sworn statement. Any
3385 claim filed without the required identification or the sworn
3386 statement with the original claim form and the original
3387 Abandoned Unclaimed Property Recovery Agreement or Abandoned
3388 Unclaimed Property Purchase Agreement, if applicable, is void.

3389 (a) Within 90 days after receipt of a claim, the department
3390 may return any claim that provides for the receipt of fees and
3391 costs greater than that permitted under this chapter or that
3392 contains any apparent errors or omissions. The department may
3393 also request that the claimant or the claimant ~~claimant's~~

595-03380-26

20261452c3

3394 representative provide additional information. The department
3395 shall retain a copy or electronic image of the claim.

3396 (b) A claim is ~~considered to have been~~ withdrawn by a
3397 ~~claimant or the claimant's representative~~ if any of the
3398 following applies: the department does not receive a response to
3399 its request for additional information within 60 days after the
3400 notification of any apparent errors or omissions.

3401 1. The department receives a written acknowledgment from
3402 the claimant confirming withdrawal of the claim.

3403 2. The department receives a written notice to withdraw the
3404 claim from a claimant representative which is accompanied by
3405 written authorization from the claimant expressly approving
3406 withdrawal of the claim.

3407 a. The authorization must state the reason for the
3408 withdrawal, contain an acknowledgment that the claimant
3409 understands that withdrawal will affect the processing of that
3410 claim and may affect the processing of other pending claims, and
3411 must be signed by the claimant.

3412 b. The claimant's authorization must be submitted
3413 concurrently with, or as part of, the withdrawal notice.

3414 3. The claimant or the claimant's representative fails to
3415 respond to the department's written request for additional
3416 information within 60 days after the department provides notice
3417 of any apparent errors or omissions.

3418 (c) Within 90 days after receipt of the claim, or the
3419 response of the claimant or the claimant ~~claimant's~~
3420 representative to the department's request for additional
3421 information, whichever is later, the department shall determine
3422 each claim. Such determination shall contain a notice of rights

595-03380-26

20261452c3

3423 provided by ss. 120.569 and 120.57. The 90-day period shall be
3424 extended by 60 days if the department has good cause to need
3425 additional time or if the abandoned ~~unclaimed~~ property:

3426 1. Is owned by a person who has been a debtor in
3427 bankruptcy;

3428 2. Was reported with an address outside of the United
3429 States;

3430 3. Is being claimed by a person outside of the United
3431 States; or

3432 4. Contains documents filed in support of the claim that
3433 are not in the English language and have not been accompanied by
3434 an English language translation.

3435 (2) A claim for a cashier's check or a stock certificate
3436 without the original instrument may require an indemnity bond
3437 equal to the value of the claim to be provided prior to issue of
3438 the stock or payment of the claim by the department.

3439 (3) The department may require an affidavit swearing to the
3440 authenticity of the claim, lack of documentation, and an
3441 agreement to allow the department to provide the name and
3442 address of the claimant to subsequent claimants coming forward
3443 with substantiated proof to claim the account. This shall apply
3444 to claims equal to or less than \$250. The exclusive remedy of a
3445 subsequent claimant to the property shall be against the person
3446 who received the property from the department.

3447 (4) (a) Except as otherwise provided in this chapter, if a
3448 claim is determined in favor of the claimant, the department
3449 shall deliver or pay over to the claimant the property or the
3450 amount the department actually received or the proceeds if it
3451 has been sold by the department, together with any additional

595-03380-26

20261452c3

3452 amount required by s. 717.121.

3453 (b) If a claimant ~~an owner~~ authorizes a claimant
3454 representative ~~an attorney licensed to practice law in this~~
3455 ~~state, a Florida-certified public accountant, or a private~~
3456 ~~investigator licensed under chapter 493, and registered with the~~
3457 department under this chapter, to claim the abandoned unclaimed
3458 property on the claimant's ~~owner's~~ behalf, the department is
3459 authorized to make distribution of the property or money in
3460 accordance with the Abandoned Unclaimed Property Recovery
3461 Agreement or Abandoned Unclaimed Property Purchase Agreement
3462 under s. 717.135. The original Abandoned Unclaimed Property
3463 Recovery Agreement or Abandoned Unclaimed Property Purchase
3464 Agreement must be executed by the claimant or seller and must be
3465 filed with the department.

3466 (c)1. Payments of approved claims for unclaimed cash
3467 accounts must be made to the owner after deducting any fees and
3468 costs authorized by the claimant under an Abandoned Unclaimed
3469 Property Recovery Agreement. The contents of a safe-deposit box
3470 or shares of securities must be delivered directly to the
3471 claimant.

3472 2. Payments of fees and costs authorized under an Abandoned
3473 Unclaimed Property Recovery Agreement for approved claims must
3474 be made or issued to the law firm of the designated attorney
3475 licensed to practice law in this state, the public accountancy
3476 firm of the licensed Florida-certified public accountant, or the
3477 designated employing private investigative agency licensed by
3478 this state. Such payments shall be made by electronic funds
3479 transfer and may be made on such periodic schedule as the
3480 department may define by rule, provided the payment intervals do

595-03380-26

20261452c3

3481 not exceed 31 days. Payment made to an attorney licensed in this
3482 state, a Florida-certified public accountant, or a private
3483 investigator licensed under chapter 493, operating individually
3484 or as a sole practitioner, must be to the attorney, certified
3485 public accountant, or private investigator.

3486 (5) The department is ~~shall~~ not be administratively,
3487 civilly, or criminally liable for any property or funds
3488 distributed pursuant to this section, provided such distribution
3489 is made in good faith.

3490 (6) This section does not supersede the licensing
3491 requirements of chapter 493.

3492 (7) The department may allow an apparent owner to
3493 electronically submit a claim for abandoned ~~unclaimed~~ property
3494 to the department. If a claim is submitted electronically for
3495 \$2,000 or less, the department may use a method of identity
3496 verification other than a copy of a valid driver license, other
3497 government-issued photographic identification, or a sworn
3498 notarized statement. The department may adopt rules to implement
3499 this subsection.

3500 (8) Notwithstanding any other provision of this chapter,
3501 the department may develop and implement an identification
3502 verification and disbursement process by which an account valued
3503 at \$2,000 or less, after being received by the department and
3504 added to the abandoned ~~unclaimed~~ property database, may be
3505 disbursed to an apparent owner after the department has verified
3506 that the apparent owner is living and that the apparent owner's
3507 current address is correct. The department shall include with
3508 the payment a notification and explanation of the dollar amount,
3509 the source, and the property type of each account included in

595-03380-26

20261452c3

3510 the disbursement. The department shall adopt rules to implement
3511 this subsection.

3512 (9) (a) Notwithstanding any other provision of this chapter,
3513 the department may develop and implement a verification and
3514 disbursement process by which an account, after being received
3515 by the department and added to the abandoned ~~unclaimed~~ property
3516 database, for which the apparent owner entity is:

3517 1. A state agency in this state or a subdivision or
3518 successor agency thereof;

3519 2. A county government in this state or a subdivision
3520 thereof;

3521 3. A public school district in this state or a subdivision
3522 thereof;

3523 4. A municipality in this state or a subdivision thereof;
3524 or

3525 5. A special taxing district or authority in this state,
3526

3527 may be disbursed to the apparent owner entity or successor
3528 entity. The department shall include with the payment a
3529 notification and explanation of the dollar amount, the source,
3530 and the property type of each account included in the
3531 disbursement.

3532 (b) The department may adopt rules to implement this
3533 subsection.

3534 (10) Notwithstanding any other provision of this chapter,
3535 the department may develop a process by which a claimant
3536 ~~claimant's~~ representative ~~or a buyer of unclaimed property~~ may
3537 electronically submit to the department an electronic image of a
3538 completed claim and claims-related documents under this chapter,

595-03380-26

20261452c3

3539 including an Abandoned ~~Unclaimed~~ Property Recovery Agreement or
3540 Abandoned ~~Unclaimed~~ Property Purchase Agreement that has been
3541 signed and dated by a claimant or seller under s. 717.135, after
3542 the claimant ~~claimant's~~ representative ~~or the buyer of unclaimed~~
3543 ~~property~~ receives the original documents provided by the
3544 claimant or the seller for any claim. Each claim filed by a
3545 claimant ~~claimant's~~ representative ~~or a buyer of unclaimed~~
3546 ~~property~~ must include a statement by the claimant ~~claimant's~~
3547 representative ~~or the buyer of unclaimed property~~ attesting that
3548 all documents are true copies of the original documents and that
3549 all original documents are physically in the possession of the
3550 claimant ~~claimant's~~ representative ~~or the buyer of unclaimed~~
3551 ~~property~~. All original documents must be kept in the original
3552 form, by claim number, under the secure control of the claimant
3553 ~~claimant's~~ representative ~~or the buyer of unclaimed property~~ and
3554 must be available for inspection by the department in accordance
3555 with s. 717.1315. The department may adopt rules to implement
3556 this subsection.

3557 (11) This section applies to all abandoned ~~unclaimed~~
3558 property reported and remitted to the Chief Financial Officer,
3559 including, but not limited to, property reported pursuant to ss.
3560 45.032, 732.107, 733.816, and 744.534.

3561 Section 64. Section 717.12403, Florida Statutes, is amended
3562 to read:

3563 717.12403 Abandoned ~~Unclaimed~~ demand, savings, or checking
3564 account in a financial institution held in the name of more than
3565 one person.—

3566 (1) (a) If an abandoned ~~unclaimed~~ demand, savings, or
3567 checking account in a financial institution is reported as an

595-03380-26

20261452c3

3568 "and" account in the name of two or more persons who are not
3569 beneficiaries, it is presumed that each person must claim the
3570 account in order for the claim to be approved by the department.
3571 This presumption may be rebutted by showing that entitlement to
3572 the account has been transferred to another person or by clear
3573 and convincing evidence demonstrating that the account should
3574 have been reported by the financial institution as an "or"
3575 account.

3576 (b) If an abandoned ~~unclaimed~~ demand, savings, or checking
3577 account in a financial institution is reported as an "and"
3578 account and one of the persons on the account is deceased, it is
3579 presumed that the account is a survivorship account. This
3580 presumption may be rebutted by showing that entitlement to the
3581 account has been transferred to another person or by clear and
3582 convincing evidence demonstrating that the account is not a
3583 survivorship account.

3584 (2) If an abandoned ~~unclaimed~~ demand, savings, or checking
3585 account in a financial institution is reported as an "or"
3586 account in the name of two or more persons who are not
3587 beneficiaries, it is presumed that either person listed on the
3588 account may claim the entire amount held in the account. This
3589 presumption may be rebutted by showing that entitlement to the
3590 account has been transferred to another person or by clear and
3591 convincing evidence demonstrating that the account should have
3592 been reported by the financial institution as an "and" account.

3593 (3) If an abandoned ~~unclaimed~~ demand, savings, or checking
3594 account in a financial institution is reported in the name of
3595 two or more persons who are not beneficiaries without
3596 identifying whether the account is an "and" account or an "or"

595-03380-26

20261452c3

3597 account, it is presumed that the account is an "or" account.
3598 This presumption may be rebutted by showing that entitlement to
3599 the account has been transferred to another person or by clear
3600 and convincing evidence demonstrating that the account should
3601 have been reported by the financial institution as an "and"
3602 account.

3603 (4) The department shall be deemed to have made a
3604 distribution in good faith if the department remits funds
3605 consistent with this section.

3606 Section 65. Subsection (2) of section 717.12404, Florida
3607 Statutes, is amended to read:

3608 717.12404 Claims on behalf of a business entity or trust.—

3609 (2) Claims on behalf of an active or a dissolved
3610 corporation, a business entity ~~other than an active corporation,~~
3611 or a trust must include a legible copy of a valid driver license
3612 of the person acting on behalf of the ~~dissolved~~ corporation,
3613 business entity ~~other than an active corporation,~~ or trust. If
3614 the person has not been issued a valid driver license, the
3615 department shall be provided with a legible copy of a
3616 photographic identification of the person issued by the United
3617 States, a foreign nation, or a political subdivision or agency
3618 thereof. In lieu of photographic identification, a notarized
3619 sworn statement by the person may be provided which affirms the
3620 person's identity and states the person's full name and address.
3621 The person must produce his or her photographic identification
3622 issued by the United States, a state or territory of the United
3623 States, a foreign nation, or a political subdivision or agency
3624 thereof or other evidence deemed acceptable by the department by
3625 rule. The notary shall indicate the notary's full address on the

595-03380-26

20261452c3

3626 notarized sworn statement. Any claim filed without the required
3627 identification or the sworn statement with the original claim
3628 form and the original Abandoned ~~Unclaimed~~ Property Recovery
3629 Agreement or Abandoned ~~Unclaimed~~ Property Purchase Agreement, if
3630 applicable, is void.

3631 Section 66. Section 717.12405, Florida Statutes, is amended
3632 to read:

3633 717.12405 Claims by estates.—An estate or any person
3634 representing an estate or acting on behalf of an estate may
3635 claim abandoned ~~unclaimed~~ property only after the heir or
3636 legatee of the decedent entitled to the property has been
3637 located. Any estate, or any person representing an estate or
3638 acting on behalf of an estate, that receives abandoned ~~unclaimed~~
3639 property before the heir or legatee of the decedent entitled to
3640 the property has been located, is personally liable for the
3641 abandoned ~~unclaimed~~ property and must immediately return the
3642 full amount of the abandoned ~~unclaimed~~ property or the value
3643 thereof to the department in accordance with s. 717.1341.

3644 Section 67. Section 717.12406, Florida Statutes, is amended
3645 to read:

3646 717.12406 Joint ownership of abandoned ~~unclaimed~~ securities
3647 or dividends.—For the purpose of determining joint ownership of
3648 abandoned ~~unclaimed~~ securities or dividends, the term:

3649 (1) "TEN COM" means tenants in common.

3650 (2) "TEN ENT" means tenants by the entirety.

3651 (3) "JT TEN" or "JT" means joint tenants with the right of
3652 survivorship and not as tenants in common.

3653 (4) "And" means tenants in common with each person entitled
3654 to an equal pro rata share.

595-03380-26

20261452c3

3655 (5) "Or" means that each person listed on the account is
3656 entitled to all of the funds.

3657 Section 68. Section 717.1241, Florida Statutes, is amended
3658 to read:

3659 717.1241 Conflicting claims.—

3660 (1) For purposes of this section, the term "conflicting
3661 claim" means two or more claims received by the department for
3662 the same abandoned property account or accounts in which two or
3663 more claimants appear to be equally entitled to the property.
3664 The term also includes circumstances in which the same claimant
3665 has more than one claim pending for the same property, including
3666 when the claimant is represented by more than one claimant
3667 representative or submits both a personal claim and a claim
3668 through a representative.

3669 (2) When conflicting claims have been received by the
3670 department for the same abandoned ~~unclaimed~~ property account or
3671 accounts, the property shall be remitted in accordance with the
3672 claim filed by the person as follows, notwithstanding the
3673 withdrawal of a claim:

3674 (a) To the person submitting the first claim received by
3675 the ~~Division of Unclaimed Property of the~~ department that is
3676 complete or made complete.

3677 (b) If a claimant's claim and a claimant ~~claimant's~~
3678 representative's claim for the recovery of property are received
3679 by the ~~Division of Unclaimed Property of the~~ department on the
3680 same day and both claims are complete, to the claimant.

3681 (c) If a buyer's claim or a purchasing claimant
3682 representative's claim and a claimant's claim or a claimant
3683 ~~claimant's~~ representative's claim for the recovery of property

595-03380-26

20261452c3

3684 are received by the ~~Division of Unclaimed Property of the~~
3685 department on the same day and the claims are complete, to the
3686 buyer.

3687 (d) As between two or more claimant representatives'
3688 ~~claimant's representative's~~ claims received by the ~~Division of~~
3689 ~~Unclaimed Property of~~ the department that are complete or made
3690 complete on the same day, to the claimant ~~claimant's~~
3691 representative who has agreed to receive the lowest fee. If the
3692 two or more claimant ~~claimant's~~ representatives whose claims
3693 received by ~~the Division of Unclaimed Property of~~ the department
3694 were complete or made complete on the same day are charging the
3695 same ~~lowest~~ fee, the fee shall be divided equally between the
3696 claimant ~~claimant's~~ representatives.

3697 (e) If more than one buyer's claim received by the ~~Division~~
3698 ~~of Unclaimed Property of the~~ department is complete or made
3699 complete on the same day, the department shall remit the
3700 abandoned ~~unclaimed~~ property to the buyer who paid the highest
3701 amount to the seller. If the buyers paid the same amount to the
3702 seller, the department shall remit the abandoned ~~unclaimed~~
3703 property to the buyers divided in equal amounts.

3704 (3)~~(2)~~ The purpose of this section is solely to provide
3705 guidance to the department regarding to whom it should remit the
3706 abandoned ~~unclaimed~~ property and is not intended to extinguish
3707 or affect any private cause of action that any person may have
3708 against another person for breach of contract or other statutory
3709 or common-law remedy. A buyer's sole remedy, if any, shall be
3710 against the claimant ~~claimant's~~ representative or the seller, or
3711 both. A claimant ~~claimant's~~ representative's sole remedy, if
3712 any, shall be against the buyer or the seller, or both. A

595-03380-26

20261452c3

3713 claimant's or seller's sole remedy, if any, shall be against the
3714 buyer or the claimant ~~claimant's~~ representative, or both.
3715 Nothing in this section forecloses the right of a person to
3716 challenge the department's determination of completeness in a
3717 proceeding under ss. 120.569 and 120.57.

3718 ~~(4)(3)~~ A claim is complete when entitlement to the
3719 abandoned ~~unclaimed~~ property has been established.

3720 Section 69. Subsection (1) of section 717.1242, Florida
3721 Statutes, is amended to read:

3722 717.1242 Restatement of jurisdiction of the circuit court
3723 sitting in probate and the department.—

3724 (1) It is and has been the intent of the Legislature that,
3725 pursuant to s. 26.012(2)(b), circuit courts have jurisdiction of
3726 proceedings relating to the settlement of the estates of
3727 decedents and other jurisdiction usually pertaining to courts of
3728 probate. It is and has been the intent of the Legislature that,
3729 pursuant to this chapter, the department determines the merits
3730 of claims and entitlement to abandoned ~~unclaimed~~ property paid
3731 or delivered to the department under this chapter. Consistent
3732 with this legislative intent, any beneficiary, devisee, heir,
3733 personal representative, or other interested person, as those
3734 terms are defined in the Florida Probate Code and the Florida
3735 Trust Code, of an estate seeking to obtain property paid or
3736 delivered to the department under this chapter must file a claim
3737 with the department as provided in s. 717.124.

3738 Section 70. Subsections (1) and (4) of section 717.1243,
3739 Florida Statutes, are amended to read:

3740 717.1243 Small estate accounts.—

3741 (1) A claim for abandoned ~~unclaimed~~ property made by a

595-03380-26

20261452c3

3742 beneficiary, as defined in s. 731.201, of a deceased owner need
3743 not be accompanied by an order of a probate court if the
3744 claimant files with the department an affidavit, signed by all
3745 beneficiaries, stating that all the beneficiaries have amicably
3746 agreed among themselves upon a division of the estate and that
3747 all funeral expenses, expenses of the last illness, and any
3748 other lawful claims have been paid, and any additional
3749 information reasonably necessary to make a determination of
3750 entitlement. If the owner died testate, the claim shall be
3751 accompanied by a copy of the will.

3752 (4) This section applies only if all of the abandoned
3753 ~~unclaimed~~ property held by the department on behalf of the owner
3754 has an aggregate value of \$20,000 or less and no probate
3755 proceeding is pending.

3756 Section 71. Section 717.1244, Florida Statutes, is amended
3757 to read:

3758 717.1244 Determinations of abandoned ~~unclaimed~~ property
3759 claims.—In rendering a determination regarding the merits of an
3760 abandoned ~~unclaimed~~ property claim, the department shall rely on
3761 the applicable statutory, regulatory, common, and case law.
3762 Agency statements applying the statutory, regulatory, common,
3763 and case law to abandoned ~~unclaimed~~ property claims are not
3764 agency statements subject to s. 120.56(4).

3765 Section 72. Section 717.1245, Florida Statutes, is amended
3766 to read:

3767 717.1245 Garnishment of abandoned ~~unclaimed~~ property.—If
3768 any person files a petition for writ of garnishment seeking to
3769 obtain property paid or delivered to the department under this
3770 chapter, the petitioner shall be ordered to pay the department

595-03380-26

20261452c3

3771 reasonable costs and attorney ~~attorney's~~ fees in any proceeding
3772 brought by the department to oppose, appeal, or collaterally
3773 attack the petition or writ if the department is the prevailing
3774 party in any such proceeding.

3775 Section 73. Subsection (1) of section 717.125, Florida
3776 Statutes, is amended to read:

3777 717.125 Claim of another state to recover property;
3778 procedure.—

3779 (1) At any time after property has been paid or delivered
3780 to the department under this chapter, another state may recover
3781 the property if:

3782 (a) The property was subjected to custody by this state
3783 because the records of the holder did not reflect the last known
3784 address of the apparent owner when the property was presumed
3785 abandoned ~~unclaimed~~ under this chapter, and the other state
3786 establishes that the last known address of the apparent owner or
3787 other person entitled to the property was in that state and
3788 under the laws of that state the property escheated to or was
3789 subject to a claim of abandonment or being unclaimed by that
3790 state;

3791 (b) The last known address of the apparent owner or other
3792 person entitled to the property, as reflected by the records of
3793 the holder, is in the other state and under the laws of that
3794 state the property has escheated to or become subject to a claim
3795 of abandonment by that state;

3796 (c) The records of the holder were erroneous in that they
3797 did not accurately reflect the actual owner of the property and
3798 the last known address of the actual owner is in the other state
3799 and under laws of that state the property escheated to or was

595-03380-26

20261452c3

3800 subject to a claim of abandonment by that state;

3801 (d) The property was subject to custody by this state under
3802 s. 717.103(6) and under the laws of the state of domicile of the
3803 holder the property has escheated to or become subject to a
3804 claim of abandonment by that state; or

3805 (e) The property is the sum payable on a traveler's check,
3806 money order, or other similar instrument that was subjected to
3807 custody by this state under s. 717.104, and the instrument was
3808 purchased in the other state, and under the laws of that state
3809 the property escheated to or became subject to a claim of
3810 abandonment by that state.

3811 Section 74. Subsection (1) of section 717.126, Florida
3812 Statutes, is amended to read:

3813 717.126 Administrative hearing; burden of proof; proof of
3814 entitlement; venue.—

3815 (1) Any person aggrieved by a decision of the department
3816 may petition for a hearing as provided in ss. 120.569 and
3817 120.57. In any proceeding for determination of a claim to
3818 property paid or delivered to the department under this chapter,
3819 the burden shall be upon the claimant to establish entitlement
3820 to the property by a preponderance of evidence. Having the same
3821 name as that reported to the department is not sufficient, in
3822 the absence of other evidence, to prove entitlement to abandoned
3823 ~~unclaimed~~ property.

3824 Section 75. Section 717.1261, Florida Statutes, is amended
3825 to read:

3826 717.1261 Death certificates.—Any person who claims
3827 entitlement to abandoned ~~unclaimed~~ property by means of the
3828 death of one or more persons shall file a copy of the death

595-03380-26

20261452c3

3829 certificate of the decedent or decedents that has been certified
3830 as being authentic by the issuing governmental agency.

3831 Section 76. Section 717.1262, Florida Statutes, is amended
3832 to read:

3833 717.1262 Court documents.—Any person who claims entitlement
3834 to abandoned ~~unclaimed~~ property by reason of a court document
3835 shall file a certified copy of the court document with the
3836 department. A certified copy of each pleading filed with the
3837 court to obtain a court document establishing entitlement, filed
3838 within 180 days before the date the claim form was signed by the
3839 claimant or claimant ~~claimant's~~ representative, must also be
3840 filed with the department.

3841 Section 77. Section 717.129, Florida Statutes, is amended
3842 to read:

3843 717.129 Periods of limitation.—

3844 (1) The expiration before or after July 1, 1987, of any
3845 period of time specified by contract, statute, or court order,
3846 during which a claim for money or property may be made or during
3847 which an action or proceeding may be commenced or enforced to
3848 obtain payment of a claim for money or to recover property, does
3849 not prevent the money or property from being presumed abandoned
3850 ~~unclaimed~~ or affect any duty to file a report or to pay or
3851 deliver abandoned ~~unclaimed~~ property to the department as
3852 required by this chapter.

3853 (2) The department may not commence an action or proceeding
3854 to enforce this chapter with respect to the reporting, payment,
3855 or delivery of property or any other duty of a holder under this
3856 chapter more than 10 years after the duty arose. The period of
3857 limitation established under this subsection is tolled by the

595-03380-26

20261452c3

3858 earlier of the department's or audit agent's delivery of a
3859 notice that a holder is subject to an audit or examination under
3860 s. 717.1301 or the holder's written election to enter into an
3861 abandoned ~~unclaimed~~ property voluntary disclosure agreement.

3862 Section 78. Subsections (3) and (4) of section 717.1301,
3863 Florida Statutes, are amended to read:

3864 717.1301 Investigations; examinations; subpoenas.—

3865 (3) The department may authorize a compliance review of a
3866 report for a specified reporting year. The review must be
3867 limited to the contents of the report filed, as required by s.
3868 717.117 and subsection (2), and all supporting documents related
3869 to the reports. If the review results in a finding of a
3870 deficiency in abandoned ~~unclaimed~~ property due and payable to
3871 the department, the department shall notify the holder in
3872 writing of the amount of deficiency within 1 year after the
3873 authorization of the compliance review. If the holder fails to
3874 pay the deficiency within 90 days, the department may seek to
3875 enforce the assessment under subsection (1). The department is
3876 not required to conduct a review under this section before
3877 initiating an audit.

3878 (4) Notwithstanding any other provision of law, in a
3879 contract providing for the location or collection of abandoned
3880 ~~unclaimed~~ property, the department may authorize the contractor
3881 to deduct its fees and expenses for services provided under the
3882 contract from the abandoned ~~unclaimed~~ property that the
3883 contractor has recovered or collected under the contract. The
3884 department shall annually report to the Chief Financial Officer
3885 the total amount collected or recovered by each contractor
3886 during the previous fiscal year and the total fees and expenses

595-03380-26

20261452c3

3887 deducted by each contractor.

3888 Section 79. Section 717.1315, Florida Statutes, is amended
3889 to read:

3890 717.1315 Retention of records by claimant ~~claimant's~~
3891 representatives and buyers of abandoned ~~unclaimed~~ property.—

3892 (1) Every claimant ~~claimant's~~ representative and buyer of
3893 abandoned ~~unclaimed~~ property shall keep and use in his or her
3894 business such books, accounts, and records of the business
3895 conducted under this chapter to enable the department to
3896 determine whether such person is complying with this chapter and
3897 the rules adopted by the department under this chapter. Every
3898 claimant ~~claimant's~~ representative and buyer of abandoned
3899 ~~unclaimed~~ property shall preserve such books, accounts, and
3900 records, including every Abandoned ~~Unclaimed~~ Property Recovery
3901 Agreement or Abandoned ~~Unclaimed~~ Property Purchase Agreement
3902 between the owner and such claimant ~~claimant's~~ representative or
3903 buyer, for at least 3 years after the date of the initial
3904 agreement.

3905 (2) A claimant ~~claimant's~~ representative or buyer of
3906 abandoned ~~unclaimed~~ property, operating at two or more places of
3907 business in this state, may maintain the books, accounts, and
3908 records of all such offices at any one of such offices, or at
3909 any other office maintained by such claimant ~~claimant's~~
3910 representative or buyer of abandoned ~~unclaimed~~ property, upon
3911 the filing of a written notice with the department designating
3912 in the written notice the office at which such records are
3913 maintained.

3914 (3) A claimant ~~claimant's~~ representative or buyer of
3915 abandoned ~~unclaimed~~ property shall make all books, accounts, and

595-03380-26

20261452c3

3916 records available at a convenient location in this state upon
3917 request of the department.

3918 Section 80. Subsection (2) of section 717.132, Florida
3919 Statutes, is amended to read:

3920 717.132 Enforcement; cease and desist orders; fines.—

3921 (2) In addition to any other powers conferred upon it to
3922 enforce and administer the provisions of this chapter, the
3923 department may issue and serve upon a person an order to cease
3924 and desist and to take corrective action whenever the department
3925 finds that such person is violating, has violated, or is about
3926 to violate any provision of this chapter, any rule or order
3927 promulgated under this chapter, or any written agreement entered
3928 into with the department. For purposes of this subsection, the
3929 term "corrective action" includes refunding excessive charges,
3930 requiring a person to return abandoned ~~unclaimed~~ property,
3931 requiring a holder to remit abandoned ~~unclaimed~~ property, and
3932 requiring a holder to correct a report that contains errors or
3933 omissions. Any such order shall contain a notice of rights
3934 provided by ss. 120.569 and 120.57.

3935 Section 81. Paragraphs (c), (d), and (j) of subsection (1),
3936 subsections (2) and (3), paragraph (b) of subsection (4), and
3937 subsection (5) of section 717.1322, Florida Statutes, are
3938 amended to read:

3939 717.1322 Administrative and civil enforcement.—

3940 (1) The following acts are violations of this chapter and
3941 constitute grounds for an administrative enforcement action by
3942 the department in accordance with the requirements of chapter
3943 120 and for civil enforcement by the department in a court of
3944 competent jurisdiction:

595-03380-26

20261452c3

3945 (c) ~~Fraudulent~~ Misrepresentation, circumvention, or
3946 concealment of any matter required to be stated or furnished to
3947 the department or to an owner or apparent owner under this
3948 ~~chapter, regardless of reliance by or damage to the owner or~~
3949 ~~apparent owner.~~

3950 (d) ~~Willful~~ Imposition of illegal or excessive charges in
3951 any abandoned unclaimed property transaction.

3952 (j) Requesting or receiving compensation for notifying a
3953 person of his or her abandoned unclaimed property or assisting
3954 another person in filing a claim for abandoned unclaimed
3955 ~~property, unless the person is an attorney licensed to practice~~
3956 ~~law in this state, a Florida-certified public accountant, or a~~
3957 ~~private investigator licensed under chapter 493, or entering~~
3958 ~~into, or making a solicitation to enter into, an agreement to~~
3959 ~~file a claim for abandoned unclaimed property owned by another,~~
3960 ~~unless such person is a registered claimant representative~~
3961 ~~registered with the department under this chapter and an~~
3962 ~~attorney licensed to practice law in this state in the regular~~
3963 ~~practice of her or his profession, a Florida-certified public~~
3964 ~~accountant who is acting within the scope of the practice of~~
3965 ~~public accounting as defined in chapter 473, or a private~~
3966 ~~investigator licensed under chapter 493. This paragraph does not~~
3967 ~~apply to a person who has been granted a durable power of~~
3968 ~~attorney to convey and receive all of the real and personal~~
3969 ~~property of the owner, is the court-appointed guardian of the~~
3970 ~~owner, has been employed as an attorney or qualified~~
3971 ~~representative to contest the department's denial of a claim, or~~
3972 ~~has been employed as an attorney to probate the estate of the~~
3973 ~~owner or an heir or legatee of the owner.~~

595-03380-26

20261452c3

3974 (2) Upon a finding by the department that any person has
3975 committed any of the acts set forth in subsection (1), the
3976 department may enter an order doing any of the following:

3977 (a) Revoking for a minimum of 5 years or suspending for a
3978 maximum of 5 years a registration previously granted under this
3979 chapter during which time the registrant may not reapply for a
3980 registration under this chapter.†

3981 (b) Placing a claimant representative ~~registrant~~ or an
3982 applicant for a registration on probation for a period of time
3983 and subject to such conditions as the department may specify.†

3984 (c) Placing permanent restrictions or conditions upon
3985 issuance or maintenance of a registration under this chapter.†

3986 (d) Issuing a reprimand.†

3987 (e) Imposing an administrative fine not to exceed \$2,000
3988 for each such act.†~~or~~

3989 (f) Prohibiting any person from being a director, officer,
3990 agent, employee, or ultimate equitable owner of a 10 percent ~~10-~~
3991 ~~percent~~ or greater interest in an employer of a claimant
3992 representative ~~registrant~~.

3993 (3) A claimant ~~claimant's~~ representative is subject to
3994 civil enforcement and the disciplinary actions specified in
3995 subsection (2) for violations of subsection (1) by an agent or
3996 employee of the claimant representative's ~~registrant's~~ employer
3997 if the claimant ~~claimant's~~ representative knew or should have
3998 known that such agent or employee was violating any provision of
3999 this chapter.

4000 (4)

4001 (b) The disciplinary guidelines shall specify a meaningful
4002 range of designated penalties based upon the severity or

595-03380-26

20261452c3

4003 repetition of specific offenses, or both. It is the legislative
4004 intent that minor violations be distinguished from more serious
4005 violations; that such guidelines consider the amount of the
4006 claim involved, the complexity of locating the owner, the steps
4007 taken to ensure the accuracy of the claim by the person filing
4008 the claim, the acts of commission and omission of the claimant
4009 ~~ultimate owners~~ in establishing themselves as rightful owners of
4010 the funds, the acts of commission or omission of the agent or
4011 employee of a claimant representative or its ~~an~~ employer in the
4012 filing of the claim, the actual knowledge of the agent,
4013 employee, employer, or owner in the filing of the claim, the
4014 departure, if any, by the agent or employee from the internal
4015 controls and procedures established by the claimant
4016 representative or its employer with regard to the filing of a
4017 claim, the number of defective claims previously filed by the
4018 agent, employee, employer, or owner; that such guidelines
4019 provide reasonable and meaningful notice of likely penalties
4020 that may be imposed for proscribed conduct; and that such
4021 penalties be consistently applied by the department.

4022 (5) The department may seek any appropriate civil legal
4023 remedy available to it by filing a civil action in a court of
4024 competent jurisdiction against any person who has, directly or
4025 through a claimant ~~claimant's~~ representative, wrongfully
4026 submitted a claim as the ~~ultimate~~ owner of property and
4027 improperly received funds from the department in violation of
4028 this chapter.

4029 Section 82. Subsections (1) and (3) of section 717.133,
4030 Florida Statutes, are amended to read:

4031 717.133 Interstate agreements and cooperation; joint and

595-03380-26

20261452c3

4032 reciprocal actions with other states.—

4033 (1) The department may enter into agreements with other
4034 states to exchange information needed to enable this or another
4035 state to audit or otherwise determine abandoned ~~unclaimed~~
4036 property that it or another state may be entitled to subject to
4037 a claim of custody. The department may require the reporting of
4038 information needed to enable compliance with agreements made
4039 pursuant to this section and prescribe the form.

4040 (3) At the request of another state, the department may
4041 bring an action in the name of the other state in any court of
4042 competent jurisdiction to enforce the abandoned ~~unclaimed~~
4043 property laws of the other state against a holder in this state
4044 of property subject to escheat or a claim of abandonment by the
4045 other state, if the other state has agreed to pay expenses
4046 incurred in bringing the action.

4047 Section 83. Subsection (2) of section 717.1333, Florida
4048 Statutes, is amended to read:

4049 717.1333 Evidence; estimations; audit reports and
4050 worksheets, investigator reports and worksheets, other related
4051 documents.—

4052 (2) If the records of the holder that are available for the
4053 periods subject to this chapter are insufficient to permit the
4054 preparation of a report of the abandoned ~~unclaimed~~ property due
4055 and owing by a holder, or if the holder fails to provide records
4056 after being requested to do so, the amount due to the department
4057 may be reasonably estimated.

4058 Section 84. Paragraph (a) of subsection (1) and subsections
4059 (2) and (4) of section 717.1341, Florida Statutes, are amended
4060 to read:

595-03380-26

20261452c3

4061 717.1341 Invalid claims, recovery of property, interest and
4062 penalties.—

4063 (1) (a) A ~~No~~ person may not ~~shall~~ receive abandoned
4064 ~~unclaimed~~ property that the person is not entitled to receive.
4065 Any person who receives, or assists another person to receive,
4066 abandoned ~~unclaimed~~ property that the person is not entitled to
4067 receive is strictly, jointly, personally, and severally liable
4068 for the abandoned ~~unclaimed~~ property and shall immediately
4069 return the property, or the reasonable value of the property if
4070 the property has been damaged or disposed of, to the department
4071 plus interest at the rate set in accordance with s. 55.03(1).
4072 Assisting another person to receive abandoned ~~unclaimed~~ property
4073 includes executing a claim form on the person's behalf.

4074 (2) The department may maintain a civil or administrative
4075 action:

4076 (a) To recover abandoned ~~unclaimed~~ property that was paid
4077 or remitted to a person who was not entitled to the abandoned
4078 ~~unclaimed~~ property or to offset amounts owed to the department
4079 against amounts owed to an owner representative;

4080 (b) Against a person who assists another person in
4081 receiving, or attempting to receive, abandoned ~~unclaimed~~
4082 property that the person is not entitled to receive; or

4083 (c) Against a person who attempts to receive abandoned
4084 ~~unclaimed~~ property that the person is not entitled to receive.

4085 (4) A ~~No~~ person may not ~~shall~~ knowingly file, knowingly
4086 conspire to file, or knowingly assist in filing, a claim for
4087 abandoned ~~unclaimed~~ property the person is not entitled to
4088 receive. Any person who violates this subsection regarding
4089 abandoned ~~unclaimed~~ property of an aggregate value:

595-03380-26

20261452c3

4090 (a) Greater than \$50,000, commits ~~is guilty of~~ a felony of
4091 the first degree, punishable as provided in s. 775.082, s.
4092 775.083, or s. 775.084;

4093 (b) Greater than \$10,000 up to \$50,000, commits ~~is guilty~~
4094 ~~of~~ a felony of the second degree, punishable as provided in s.
4095 775.082, s. 775.083, or s. 775.084;

4096 (c) Greater than \$250 up to \$10,000, commits ~~is guilty of~~ a
4097 felony of the third degree, punishable as provided in s.
4098 775.082, s. 775.083, or s. 775.084;

4099 (d) Greater than \$50 up to \$250, commits ~~is guilty of~~ a
4100 misdemeanor of the first degree, punishable as provided in s.
4101 775.082 or s. 775.083; or

4102 (e) Up to \$50, commits ~~is guilty of~~ a misdemeanor of the
4103 second degree, punishable as provided in s. 775.082 or s.
4104 775.083.

4105 Section 85. Section 717.135, Florida Statutes, is amended
4106 to read:

4107 717.135 Recovery agreements and purchase agreements for
4108 claims filed by a claimant ~~claimant's~~ representative; fees and
4109 costs or total net gain.—

4110 (1) In order to protect the interests of owners of
4111 abandoned ~~unclaimed~~ property, the department shall adopt by rule
4112 a form entitled "Abandoned Unclaimed Property Recovery
4113 Agreement" and a form entitled "Abandoned Unclaimed Property
4114 Purchase Agreement."

4115 (2) The Abandoned Unclaimed Property Recovery Agreement and
4116 the Abandoned Unclaimed Property Purchase Agreement must include
4117 and disclose all of the following:

4118 (a) The total dollar amount of abandoned ~~unclaimed~~ property

595-03380-26

20261452c3

4119 accounts claimed or sold.

4120 (b) The total percentage of all authorized fees and costs
4121 to be paid to the claimant ~~claimant's~~ representative or the
4122 percentage of the value of the property to be paid as net gain
4123 to the purchasing claimant ~~claimant's~~ representative.

4124 (c) The total dollar amount to be deducted and received
4125 from the claimant as fees and costs by the claimant ~~claimant's~~
4126 representative or the total net dollar amount to be received by
4127 the purchasing claimant ~~claimant's~~ representative.

4128 (d) The net dollar amount to be received by the claimant or
4129 the seller.

4130 (e) For each account claimed, the abandoned ~~unclaimed~~
4131 property account number.

4132 (f) For the Abandoned ~~Unclaimed~~ Property Purchase
4133 Agreement, a statement that the amount of the purchase price
4134 will be remitted to the seller by the purchaser within 30 days
4135 after the execution of the agreement by the seller.

4136 (g) The name, address, e-mail address, phone number, and
4137 license number of the claimant ~~claimant's~~ representative.

4138 (h)1. The manual signature of the claimant or seller and
4139 the date signed, affixed on the agreement by the claimant or
4140 seller.

4141 2. Notwithstanding any other provision of this chapter to
4142 the contrary, the department may allow ~~an apparent owner, who is~~
4143 ~~also~~ the claimant or seller, to sign the agreement
4144 electronically. All electronic signatures on the Abandoned
4145 ~~Unclaimed~~ Property Recovery Agreement and the Abandoned
4146 ~~Unclaimed~~ Property Purchase Agreement must be affixed on the
4147 agreement by the claimant or seller using the specific,

595-03380-26

20261452c3

4148 exclusive eSignature product and protocol authorized by the
4149 department.

4150 (i) The social security number or taxpayer identification
4151 number of the claimant or seller, if a number has been issued to
4152 the claimant or seller.

4153 (j) The total fees and costs, or the total discount in the
4154 case of a purchase agreement, which may not exceed 30 percent of
4155 the claimed amount. In the case of a recovery agreement, if the
4156 total fees and costs exceed 30 percent, the fees and costs shall
4157 be reduced to 30 percent and the net balance shall be remitted
4158 directly by the department to the claimant. In the case of a
4159 purchase agreement, if the total net gain of the claimant
4160 ~~claimant's~~ representative exceeds 30 percent, the claim will be
4161 denied.

4162 (3) For an Abandoned ~~Unclaimed~~ Property Purchase Agreement
4163 form, proof that the purchaser has made payment must be filed
4164 with the department along with the claim. If proof of payment is
4165 not provided, the claim is void.

4166 (4) A claimant ~~claimant's~~ representative must use the
4167 Abandoned ~~Unclaimed~~ Property Recovery Agreement or the Abandoned
4168 ~~Unclaimed~~ Property Purchase Agreement as the exclusive means of
4169 entering into an agreement or a contract with a claimant or
4170 seller to file a claim with the department.

4171 (5) Fees and costs may be owed or paid to, or received by,
4172 a claimant ~~claimant's~~ representative only after a filed claim
4173 has been approved and if the claimant's representative used an
4174 agreement authorized by this section.

4175 (6) A claimant ~~claimant's~~ representative may not use or
4176 distribute any other agreement of any type, conveyed by any

595-03380-26

20261452c3

4177 method, with respect to the claimant or seller which relates,
4178 directly or indirectly, to abandoned ~~unclaimed~~ property accounts
4179 held by the department or the Chief Financial Officer other than
4180 the agreements authorized by this section. Any engagement,
4181 authorization, recovery, or fee agreement that is not authorized
4182 by this section is void. A claimant ~~claimant's~~ representative is
4183 subject to administrative and civil enforcement under s.
4184 717.1322 if he or she uses an agreement that is not authorized
4185 by this section and if the agreement is used to apply, directly
4186 or indirectly, to abandoned ~~unclaimed~~ property held by this
4187 state. This subsection does not prohibit lawful nonagreement,
4188 noncontractual, or advertising communications between or among
4189 the parties.

4190 (7) The Abandoned Unclaimed Property Recovery Agreement may
4191 not contain language that makes the agreement irrevocable or
4192 that creates an assignment of any portion of abandoned ~~unclaimed~~
4193 property held by the department.

4194 (8) When a claim is approved, the department may pay any
4195 additional account that is owned by the claimant but has not
4196 been claimed at the time of approval, provided that a subsequent
4197 claim has not been filed or is not pending for the claimant at
4198 the time of approval.

4199 (9) This section does not supersede s. 717.1241.

4200 ~~(10) This section does not apply to the sale and purchase~~
4201 ~~of Florida-held unclaimed property accounts through a bankruptcy~~
4202 ~~estate representative or other person or entity authorized~~
4203 ~~pursuant to Title XI of the United States Code or an order of a~~
4204 ~~bankruptcy court to act on behalf or for the benefit of the~~
4205 ~~debtor, its creditors, and its bankruptcy estate.~~

595-03380-26

20261452c3

4206 Section 86. Section 717.1356, Florida Statutes, is created
4207 to read:

4208 717.1356 Purchase of abandoned property.-

4209 (1) Agreements for the purchase of abandoned property
4210 reported to the department shall be valid only if all of the
4211 following conditions are met:

4212 (a) The agreement is entitled "Florida Abandoned Property
4213 Purchase Agreement" and is in writing, in minimum 12-point type.

4214 (b) The agreement includes the social security number or
4215 taxpayer identification number of the seller, if a number has
4216 been issued to the seller; a valid e-mail address, mailing
4217 address, and telephone number for the seller; and is manually
4218 signed and dated by the seller with the signature notarized.

4219 (c) The agreement discloses with specificity the nature and
4220 value of the abandoned property, including the name of the
4221 apparent owner as shown by the records of the department, the
4222 name of the holder who remitted the property, the date of last
4223 contact, and the property category. With respect to the value of
4224 the abandoned property, the agreement must contain the
4225 following:

4226 1. The total dollar amount of all abandoned property to be
4227 sold.

4228 2. The total percentage of the value of the abandoned
4229 property to be paid as net gain to the purchaser.

4230 3. The total net dollar amount to be received by the
4231 purchaser.

4232 4. The net dollar amount to be received by the seller.

4233 (d) The agreement states the abandoned property account
4234 number for each abandoned property account sold.

595-03380-26

20261452c3

4235 (e) The purchase price does not discount the total value of
4236 all abandoned property subject to the sale by more than 30
4237 percent.

4238 (f) The agreement states that the amount of the purchase
4239 price will be remitted to the seller by the purchaser within 30
4240 days after the execution of the agreement by the seller.

4241 (g) The agreement includes the name, address, e-mail
4242 address, and phone number of the purchaser.

4243 (h) The agreement states that the abandoned property is
4244 currently in the department's custody and that the seller can
4245 claim the property directly from the department on its
4246 electronically searchable website without being charged a fee.
4247 The agreement must provide the department's website address.

4248 (2) A seller may cancel a purchase agreement without
4249 penalty or obligation within 15 business days after the date on
4250 which the agreement was executed. The agreement must contain the
4251 following language in minimum 12-point type: "You may cancel
4252 this agreement for any reason without penalty or obligation to
4253 you within 15 days after the date of this agreement by providing
4254 notice to . . .(name of purchaser). . ., submitted in writing
4255 and sent by certified mail, return receipt requested, or other
4256 form of mailing that provides proof thereof, at the address or
4257 e-mail address specified in the agreement."

4258 (3) A copy of an executed Florida Abandoned Property
4259 Purchase Agreement must be filed with the purchaser's claim,
4260 along with proof that the purchaser has made payment in full,
4261 and all other required documentation. If proof of payment is not
4262 provided, the department may not approve the claim.

4263 (4) A purchase agreement under this section which discounts

595-03380-26

20261452c3

4264 the value of abandoned property by more than the amount
4265 authorized in paragraph (1)(e) is enforceable only by the
4266 seller.

4267 (5)(a) For purposes of this subsection, the term:

4268 1. "Asset purchaser" means a business association that has
4269 purchased property from a large business association.

4270 2. "Large business association" means a business
4271 association or group of business associations which:

4272 a. Generates \$100 million or more in annual gross receipts
4273 or sales;

4274 b. Employs 100 or more full-time employees in the United
4275 States; or

4276 c. Has equity securities publicly traded on an exchange
4277 regulated by the United States Securities and Exchange
4278 Commission.

4279 (b) Claims filed by an asset purchaser under this section
4280 must include:

4281 1. A complete copy of the asset purchase agreement or
4282 similar contract between the asset purchaser and the seller; and

4283 2. An attestation by the seller, either in the asset
4284 purchase agreement or in a separate written affirmation from the
4285 owner, that the owner:

4286 a. Is a large business association as defined in paragraph
4287 (a); and

4288 b. Is aware that it is selling unclaimed property that may
4289 be recovered from the administrator without paying a fee.

4290 (c) If the seller is a publicly traded entity, the asset
4291 purchaser may provide a copy, or a link to an online copy, of
4292 the most recent Form 10K filed with the United States Securities

595-03380-26

20261452c3

4293 and Exchange Commission in lieu of the attestation required by
4294 subparagraph (b)2.

4295 (d) This subsection does not apply to asset purchase
4296 agreements involving the assets of a business association
4297 arising out of a bankruptcy proceeding under Title 11 of the
4298 United States Code or corporate dissolution or a similar
4299 proceeding under applicable state law, such as receiverships and
4300 assignments for the benefit of creditors.

4301 (e) This subsection does not apply to asset purchase
4302 agreements between an asset purchaser and sellers that comprise
4303 a large business association.

4304 (f) The requirements of this subsection apply only to
4305 claims filed based on asset purchase agreements executed on or
4306 after the effective date of this act.

4307 (g) This subsection does not limit the ability of the
4308 department to request or receive additional evidence sufficient
4309 to establish to the satisfaction of the department that the
4310 claimant is the owner of the property pursuant to this chapter.

4311 (h) The department may adopt rules to implement this
4312 subsection. The department may change by administrative rule the
4313 annual gross receipts or sales threshold to an amount less than
4314 \$100 million as specified in sub-subparagraph (a)2.a.

4315 Section 87. Section 717.138, Florida Statutes, is amended
4316 to read:

4317 717.138 Rulemaking authority.—The department shall
4318 administer and provide for the enforcement of this chapter. The
4319 department has authority to adopt rules pursuant to ss.
4320 120.536(1) and 120.54 to implement the provisions of this
4321 chapter. The department may adopt rules to allow for electronic

595-03380-26

20261452c3

4322 filing of fees, forms, and reports required by this chapter. The
4323 authority to adopt rules pursuant to this chapter applies to all
4324 abandoned ~~unclaimed~~ property reported and remitted to the Chief
4325 Financial Officer, including, but not limited to, property
4326 reported and remitted pursuant to ss. 45.032, 732.107, 733.816,
4327 and 744.534.

4328 Section 88. Section 717.1382, Florida Statutes, is amended
4329 to read:

4330 717.1382 United States savings bond; abandoned ~~unclaimed~~
4331 property; escheatment; procedure.—

4332 (1) Notwithstanding any other provision of law, a United
4333 States savings bond in possession of the department or
4334 registered to a person with a last known address in the state,
4335 including a bond that is lost, stolen, or destroyed, is presumed
4336 abandoned ~~and unclaimed~~ 5 years after the bond reaches maturity
4337 and no longer earns interest and shall be reported and remitted
4338 to the department by the financial institution or other holder
4339 in accordance with ss. 717.117(5) and (11) ~~ss. 717.117(1) and~~
4340 ~~(5)~~ and 717.119, if the department is not in possession of the
4341 bond.

4342 (2) (a) After a United States savings bond is abandoned ~~and~~
4343 ~~unclaimed~~ in accordance with subsection (1), the department may
4344 commence a civil action in a court of competent jurisdiction in
4345 Leon County for a determination that the bond shall escheat to
4346 the state. Upon determination of escheatment, all property
4347 rights to the bond or proceeds from the bond, including all
4348 rights, powers, and privileges of survivorship of an owner, co-
4349 owner, or beneficiary, shall vest solely in the state.

4350 (b) Service of process by publication may be made on a

595-03380-26

20261452c3

4351 party in a civil action pursuant to this section. A notice of
4352 action shall state the name of any known owner of the bond, the
4353 nature of the action or proceeding in short and simple terms,
4354 the name of the court in which the action or proceeding is
4355 instituted, and an abbreviated title of the case.

4356 (c) The notice of action shall require a person claiming an
4357 interest in the bond to file a written defense with the clerk of
4358 the court and serve a copy of the defense by the date fixed in
4359 the notice. The date must not be less than 28 or more than 60
4360 days after the first publication of the notice.

4361 (d) The notice of action shall be published once a week for
4362 4 consecutive weeks in a newspaper of general circulation
4363 published in Leon County. Proof of publication shall be placed
4364 in the court file.

4365 (e)1. If no person files a claim with the court for the
4366 bond and if the department has substantially complied with the
4367 provisions of this section, the court shall enter a default
4368 judgment that the bond, or proceeds from such bond, has
4369 escheated to the state.

4370 2. If a person files a claim for one or more bonds and,
4371 after notice and hearing, the court determines that the claimant
4372 is not entitled to the bonds claimed by such claimant, the court
4373 shall enter a judgment that such bonds, or proceeds from such
4374 bonds, have escheated to the state.

4375 3. If a person files a claim for one or more bonds and,
4376 after notice and hearing, the court determines that the claimant
4377 is entitled to the bonds claimed by such claimant, the court
4378 shall enter a judgment in favor of the claimant.

4379 (3) The department may redeem a United States savings bond

595-03380-26

20261452c3

4380 escheated to the state pursuant to this section or, in the event
4381 that the department is not in possession of the bond, seek to
4382 obtain the proceeds from such bond. Proceeds received by the
4383 department shall be deposited in accordance with s. 717.123.

4384 Section 89. Section 717.139, Florida Statutes, is amended
4385 to read:

4386 717.139 Uniformity of application and construction.—

4387 (1) The Legislature finds that laws governing abandoned
4388 property serve a vital public purpose by protecting the property
4389 rights of owners, facilitating the return abandoned property to
4390 its owners, preventing private escheatment, and ensuring that
4391 abandoned assets are preserved and safeguarded from waste or
4392 misuse. It is the public policy of the state to protect the
4393 interests of owners of abandoned ~~unclaimed~~ property. ~~It is~~
4394 ~~declared to be in the best interests of owners of unclaimed~~
4395 ~~property that such owners receive the full amount of any~~
4396 ~~unclaimed property without any fee.~~

4397 (2) This chapter shall be applied and construed as to
4398 effectuate its general purpose of protecting the interest of
4399 missing owners of abandoned property, while providing that the
4400 benefit of all ~~unclaimed and~~ abandoned property shall go to all
4401 the people of the state, and to make uniform the law with
4402 respect to the subject of this chapter among states enacting it.
4403 It is the intent of the Legislature that property reported under
4404 this chapter remains the property of the owner and that the
4405 State of Florida acts solely as a custodian, not as the owner,
4406 of such property. Title to abandoned property may not transfer
4407 to the state except as expressly provided by law and only after
4408 all reasonable efforts to identify and return the property to

595-03380-26

20261452c3

4409 its rightful owner have been exhausted.

4410 Section 90. Section 717.1400, Florida Statutes, is amended
4411 to read:

4412 717.1400 Registration.—

4413 (1) In order to file claims as a claimant ~~claimant's~~
4414 representative, receive a distribution of fees and costs for
4415 approved claims from the department, and obtain information
4416 regarding abandoned ~~unclaimed~~ property dollar amounts and
4417 numbers of reported shares of stock held by the department, an
4418 individual must meet all of the following requirements:

4419 (a) Be one of the following:

4420 1. A Florida-licensed private investigator holding a Class
4421 "C" individual license under chapter 493;

4422 2. A Florida-certified public accountant; or

4423 3. A Florida-licensed attorney.

4424 (b) Have obtained a certificate of registration from ~~Must~~
4425 ~~register with~~ the department.

4426 (2) An application for registration as a claimant
4427 representative must be submitted in writing on a form prescribed
4428 by the department and must be accompanied by all of the
4429 following:

4430 (a) A legible color copy of the applicant's current driver
4431 license showing the full name and current address of such
4432 person. If a current driver license is not available, another
4433 form of photo identification must be provided which shows the
4434 full name and current address of such person.

4435 (b) If the applicant is a private investigator:

4436 1. ~~on such form as the department prescribes by rule and~~
4437 ~~must be verified by the applicant. To register with the~~

595-03380-26

20261452c3

4438 ~~department, a private investigator must provide:~~

4439 ~~(a)~~ A legible copy of the applicant's Class "A" business
4440 license under chapter 493 or that of the applicant's firm or
4441 employer which holds a Class "A" business license under chapter
4442 493; and-

4443 2.~~(b)~~ A legible copy of the applicant's Class "C"
4444 individual license issued under chapter 493.

4445 (c) If the applicant is a certified public accountant, the
4446 applicant's Florida Board of Accountancy number.

4447 (d) If the applicant is a licensed attorney, the
4448 applicant's Florida Bar number.

4449 (e)~~(e)~~ The business address, and telephone number, tax
4450 identification number, and state of domicile or incorporation of
4451 the applicant's ~~private investigative~~ firm or employer.

4452 (f)~~(d)~~ The names of agents, ~~or~~ employees, or independent
4453 contractors, if any, who are designated or authorized to act on
4454 behalf of the applicant ~~private investigator~~, together with a
4455 legible color copy of their photo identification issued by an
4456 agency of the United States, or a state, or a political
4457 subdivision thereof.

4458 (g) A statement that the applicant has not, during the 5-
4459 year period immediately preceding the submission of the
4460 application, violated any part of the Florida Disposition of
4461 Abandoned Personal Property Act.

4462 (h) A statement that the applicant has not been convicted
4463 of, or plead guilty to, a felony or any offense involving moral
4464 turpitude; dishonesty; deceit; or breach of fiduciary duty,
4465 including theft, attempted theft, falsification, tampering with
4466 records, securing writings by deception, fraud, forgery, or

595-03380-26

20261452c3

4467 perjury.

4468 (i)~~(e)~~ Sufficient information to enable the department to
4469 disburse funds by electronic funds transfer.

4470 (j) The applicant's notarized signature immediately
4471 following an acknowledgment that any false or perjured statement
4472 subjects the applicant to criminal liability under the laws of
4473 this state

4474 ~~(f) The tax identification number of the private~~
4475 ~~investigator's firm or employer which holds a Class "A" business~~
4476 ~~license under chapter 493.~~

4477 ~~(2) In order to file claims as a claimant's representative,~~
4478 ~~receive a distribution of fees and costs from the department,~~
4479 ~~and obtain unclaimed property dollar amounts and numbers of~~
4480 ~~reported shares of stock held by the department, a Florida-~~
4481 ~~certified public accountant must register with the department on~~
4482 ~~such form as the department prescribes by rule and must be~~
4483 ~~verified by the applicant. To register with the department, a~~
4484 ~~Florida-certified public accountant must provide:~~

4485 ~~(a) The applicant's Florida Board of Accountancy number.~~

4486 ~~(b) A legible copy of the applicant's current driver~~
4487 ~~license showing the full name and current address of such~~
4488 ~~person. If a current driver license is not available, another~~
4489 ~~form of identification showing the full name and current address~~
4490 ~~of such person or persons shall be filed with the department.~~

4491 ~~(c) The business address and telephone number of the~~
4492 ~~applicant's public accounting firm or employer.~~

4493 ~~(d) The names of agents or employees, if any, who are~~
4494 ~~designated to act on behalf of the Florida-certified public~~
4495 ~~accountant, together with a legible copy of their photo~~

595-03380-26

20261452c3

4496 ~~identification issued by an agency of the United States, or a~~
4497 ~~state, or a political subdivision thereof.~~

4498 ~~(e) Sufficient information to enable the department to~~
4499 ~~disburse funds by electronic funds transfer.~~

4500 ~~(f) The tax identification number of the accountant's~~
4501 ~~public accounting firm employer.~~

4502 (3) ~~In order to file claims as a claimant's representative,~~
4503 ~~receive a distribution of fees and costs from the department,~~
4504 ~~and obtain unclaimed property dollar amounts and numbers of~~
4505 ~~reported shares of stock held by the department, an attorney~~
4506 ~~licensed to practice in this state must register with the~~
4507 ~~department on such form as the department prescribes by rule and~~
4508 ~~must be verified by the applicant. To register with the~~
4509 ~~department, such attorney must provide:~~

4510 ~~(a) The applicant's Florida Bar number.~~

4511 ~~(b) A legible copy of the applicant's current driver~~
4512 ~~license showing the full name and current address of such~~
4513 ~~person. If a current driver license is not available, another~~
4514 ~~form of identification showing the full name and current address~~
4515 ~~of such person or persons shall be filed with the department.~~

4516 ~~(c) The business address and telephone number of the~~
4517 ~~applicant's firm or employer.~~

4518 ~~(d) The names of agents or employees, if any, who are~~
4519 ~~designated to act on behalf of the attorney, together with a~~
4520 ~~legible copy of their photo identification issued by an agency~~
4521 ~~of the United States, or a state, or a political subdivision~~
4522 ~~thereof.~~

4523 ~~(e) Sufficient information to enable the department to~~
4524 ~~disburse funds by electronic funds transfer.~~

595-03380-26

20261452c3

4525 ~~(f) The tax identification number of the attorney's firm or~~
4526 ~~employer.~~

4527 ~~(4)~~ Information and documents already on file with the
4528 department before the effective date of this provision need not
4529 be resubmitted in order to complete the registration.

4530 ~~(4)~~~~(5)~~ If a material change in the status of a registration
4531 occurs, the claimant representative ~~a registrant~~ must, within 30
4532 days, provide the department with the updated documentation and
4533 information in writing. Material changes include, but are not
4534 limited to, the following, ÷ a designated agent or employee
4535 ceasing to act on behalf of the designating person, a surrender,
4536 suspension, or revocation of a license, or a license renewal.

4537 (a) If a designated agent or employee ceases to act on
4538 behalf of the person who has designated the agent or employee to
4539 act on such person's behalf, the designating person must, within
4540 30 days, inform the department ~~the Division of Unclaimed~~
4541 ~~Property~~ in writing of the termination of agency or employment.

4542 (b) If a registrant surrenders the registrant's license or
4543 the license is suspended or revoked, the registrant must, within
4544 30 days, inform the division in writing of the surrender,
4545 suspension, or revocation.

4546 (c) If a private investigator's Class "C" individual
4547 license under chapter 493 or a private investigator's employer's
4548 Class "A" business license under chapter 493 is renewed, the
4549 private investigator must provide a copy of the renewed license
4550 to the department within 30 days after the receipt of the
4551 renewed license by the private investigator or the private
4552 investigator's employer.

4553 ~~(5)~~~~(6)~~ An applicant's claimant representative's A

595-03380-26

20261452c3

4554 ~~registrant's~~ firm or employer may not have a name that might
4555 lead another person to conclude that the claimant
4556 representative's ~~registrant's~~ firm or employer is affiliated or
4557 associated with the United States, or an agency thereof, or a
4558 state or an agency or political subdivision of a state. The
4559 department shall deny an application for registration or revoke
4560 a registration if the applicant's or claimant representative's
4561 ~~registrant's~~ firm or employer has a name that might lead another
4562 person to conclude that the firm or employer is affiliated or
4563 associated with the United States, or an agency thereof, or a
4564 state or an agency or political subdivision of a state. Names
4565 that might lead another person to conclude that the firm or
4566 employer is affiliated or associated with the United States, or
4567 an agency thereof, or a state or an agency or political
4568 subdivision of a state, include, but are not limited to, the
4569 words United States, Florida, state, bureau, division,
4570 department, or government.

4571 (6) ~~(7)~~ The licensing and other requirements of this section
4572 must be maintained as a condition of registration with the
4573 department.

4574 (7) To maintain active registration under this section, a
4575 claimant representative must file and obtain payment on at least
4576 10 claims per calendar year following the date of initial
4577 registration.

4578 (a) If a claimant representative fails to meet this
4579 requirement, the department must notify the claimant
4580 representative in writing and provide 30 days to demonstrate
4581 compliance or good cause for noncompliance.

4582 (b) If the claimant representative does not cure the

595-03380-26

20261452c3

4583 deficiency or demonstrate good cause within the time provided,
4584 the department must revoke the registration.

4585 (c) A claimant representative whose registration is revoked
4586 under this subsection may not reapply for registration under
4587 this section for a period of 1 year following the effective date
4588 of the revocation.

4589 Section 91. Subsection (1) of section 1001.281, Florida
4590 Statutes, is amended to read:

4591 1001.281 Operating Trust Fund.—

4592 (1) The Operating Trust Fund, ~~FLAIR number 48-2-510,~~ is
4593 created within the Department of Education.

4594 Section 92. Subsection (1) of section 1001.282, Florida
4595 Statutes, is amended to read:

4596 1001.282 Administrative Trust Fund.—

4597 (1) The Administrative Trust Fund, ~~FLAIR number 48-2-021,~~
4598 is created within the Department of Education.

4599 Section 93. Paragraph (a) of subsection (2) of section
4600 197.582, Florida Statutes, is amended to read:

4601 197.582 Disbursement of proceeds of sale.—

4602 (2)(a) If the property is purchased for an amount in excess
4603 of the statutory bid of the certificateholder, the surplus must
4604 be paid over and disbursed by the clerk as set forth in
4605 subsections (3), (5), and (6). If the opening bid included the
4606 homestead assessment pursuant to s. 197.502(6)(c), that amount
4607 must be treated as surplus and distributed in the same manner.
4608 The clerk shall distribute the surplus to the governmental units
4609 for the payment of any lien of record held by a governmental
4610 unit against the property, including any tax certificates not
4611 incorporated in the tax deed application and omitted taxes, if

595-03380-26

20261452c3

4612 any. If there remains a balance of undistributed funds, the
 4613 balance must be retained by the clerk for the benefit of persons
 4614 described in s. 197.522(1)(a), except those persons described in
 4615 s. 197.502(4)(h), as their interests may appear. The clerk shall
 4616 mail notices to such persons notifying them of the funds held
 4617 for their benefit at the addresses provided in s. 197.502(4).
 4618 Such notice constitutes compliance with the requirements of s.
 4619 717.117 ~~s. 717.117(6)~~. Any service charges and costs of mailing
 4620 notices shall be paid out of the excess balance held by the
 4621 clerk. Notice must be provided in substantially the following
 4622 form:

4623
 4624 NOTICE OF SURPLUS FUNDS
 4625 FROM TAX DEED SALE
 4626

4627 CLERK OF COURT
 4628 COUNTY, FLORIDA
 4629

4630 Tax Deed #.....
 4631 Certificate #.....
 4632 Property Description:

4633 Pursuant to chapter 197, Florida Statutes, the above
 4634 property was sold at public sale on ...(date of sale)..., and a
 4635 surplus of \$...(amount)... (subject to change) will be held by
 4636 this office for 120 days beginning on the date of this notice to
 4637 benefit the persons having an interest in this property as
 4638 described in section 197.502(4), Florida Statutes, as their
 4639 interests may appear (except for those persons described in
 4640 section 197.502(4)(h), Florida Statutes).

595-03380-26

20261452c3

4641 To the extent possible, these funds will be used to satisfy
4642 in full each claimant with a senior mortgage or lien in the
4643 property before distribution of any funds to any junior mortgage
4644 or lien claimant or to the former property owner. To be
4645 considered for funds when they are distributed, you must file a
4646 notarized statement of claim with this office within 120 days
4647 after ~~of~~ this notice. If you are a lienholder, your claim must
4648 include the particulars of your lien and the amounts currently
4649 due. Any lienholder claim that is not filed within the 120-day
4650 deadline is barred.

4651 A copy of this notice must be attached to your statement of
4652 claim. After the office examines the filed claim statements, it
4653 will notify you if you are entitled to any payment.

4654 Dated:

4655 Clerk of Court

4656

4657 Section 94. Paragraph (t) of subsection (1) of section
4658 626.9541, Florida Statutes, is amended to read:

4659 626.9541 Unfair methods of competition and unfair or
4660 deceptive acts or practices defined.—

4661 (1) UNFAIR METHODS OF COMPETITION AND UNFAIR OR DECEPTIVE
4662 ACTS.—The following are defined as unfair methods of competition
4663 and unfair or deceptive acts or practices:

4664 (t) *Certain life insurance relations with funeral directors*
4665 *prohibited.*—

4666 1. No life insurer shall permit any funeral director or
4667 direct disposer to act as its representative, adjuster, claim
4668 agent, special claim agent, or agent for such insurer in
4669 soliciting, negotiating, or effecting contracts of life

595-03380-26

20261452c3

4670 insurance on any plan or of any nature issued by such insurer or
4671 in collecting premiums for holders of any such contracts except
4672 as prescribed in s. 626.785(2) ~~s. 626.785(3)~~.

4673 2. No life insurer shall:

4674 a. Affix, or permit to be affixed, advertising matter of
4675 any kind or character of any licensed funeral director or direct
4676 disposer to such policies of insurance.

4677 b. Circulate, or permit to be circulated, any such
4678 advertising matter with such insurance policies.

4679 c. Attempt in any manner or form to influence policyholders
4680 of the insurer to employ the services of any particular licensed
4681 funeral director or direct disposer.

4682 3. No such insurer shall maintain, or permit its agent to
4683 maintain, an office or place of business in the office,
4684 establishment, or place of business of any funeral director or
4685 direct disposer in this state.

4686 Section 95. For the purpose of incorporating the amendment
4687 made by this act to section 717.101, Florida Statutes, in a
4688 reference thereto, paragraph (a) of subsection (6) of section
4689 772.13, Florida Statutes, is reenacted to read:

4690 772.13 Civil remedy for terrorism or facilitating or
4691 furthering terrorism.—

4692 (6) (a) In any postjudgment execution proceedings to enforce
4693 a judgment entered against a terrorist party under this section
4694 or under 18 U.S.C. s. 2333 or a substantially similar law of the
4695 United States or of any state or territory of the United States,
4696 including postjudgment execution proceedings against any agency
4697 or instrumentality of the terrorist party not named in the
4698 judgment pursuant to s. 201(a) of the Terrorism Risk Insurance

595-03380-26

20261452c3

4699 Act, 28 U.S.C. s. 1610:

4700 1. There is no right to a jury trial under s. 56.18 or s.
4701 77.08;

4702 2. A defendant or a person may not use the resources of the
4703 courts of this state in furtherance of a defense or an objection
4704 to postjudgment collection proceedings if the defendant or
4705 person purposely leaves the jurisdiction of this state or the
4706 United States, declines to enter or reenter this state or the
4707 United States to submit to its jurisdiction, or otherwise evades
4708 the jurisdiction of the court in which a criminal case is
4709 pending against the defendant or person. This subparagraph
4710 applies to any entity that is owned or controlled by a person to
4711 whom this paragraph applies;

4712 3. Creditor process issued under chapter 56 or chapter 77
4713 may be served upon any person or entity over whom the court has
4714 personal jurisdiction. Writs of garnishment issued under s.
4715 77.01 and proceedings supplementary under s. 56.29 apply to
4716 intangible assets wherever located, without territorial
4717 limitation, including bank accounts as defined in s.
4718 674.104(1)(a), financial assets as defined in s. 678.1021(1), or
4719 other intangible property as defined in s. 717.101. The situs of
4720 any intangible assets held or maintained by or in the
4721 possession, custody, or control of a person or entity so served
4722 shall be deemed to be in this state for the purposes of a
4723 proceeding under chapter 56 or chapter 77. Service of a writ or
4724 notice to appear under this section shall provide the court with
4725 in rem jurisdiction over any intangible assets regardless of the
4726 location of the assets;

4727 4. Notwithstanding s. 678.1121, the interest of a debtor in

595-03380-26

20261452c3

4728 a financial asset or security entitlement may be reached by a
4729 creditor by legal process upon the securities intermediary with
4730 whom the debtor's securities account is maintained, or, if that
4731 is a foreign entity, legal process under chapter 56 or chapter
4732 77 may be served upon the United States securities custodian or
4733 intermediary that has reported holding, maintaining, possessing,
4734 or controlling the blocked financial assets or security
4735 entitlements to the Office of Foreign Assets Control of the
4736 United States Department of the Treasury, and such financial
4737 assets or security entitlements shall be subject to execution,
4738 garnishment, and turnover by the United States securities
4739 custodian or intermediary; and

4740 5. Notwithstanding s. 670.502(4), when an electronic funds
4741 transfer is not completed within 5 banking days and is canceled
4742 pursuant to s. 670.211(4) because a United States intermediary
4743 financial institution has blocked the transaction in compliance
4744 with a United States sanctions program, and a terrorist party or
4745 any agency or instrumentality thereof was either the originator
4746 or the intended beneficiary, then the blocked funds shall be
4747 deemed owned by the terrorist party or its agency or
4748 instrumentality and shall be subject to execution and
4749 garnishment.

4750 Section 96. The Division of Law Revision is directed to
4751 replace the phrase "the effective date of this act" wherever it
4752 occurs in this act with the date this act becomes a law.

4753 Section 97. This act shall take effect upon becoming a law.