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# **Insurance, Business & Financial Affairs Policy Committee**

**Thursday March 25 2010**

**2:45 PM**

**212 Knott Bldg.**

**COMMITTEE ACTION PACKET**

**COMMITTEE MEETING REPORT**  
**Insurance, Business & Financial Affairs Policy Committee**  
**3/25/2010 2:45:00PM**

**Location:** Webster Hall (212 Knott)

**Summary:**

**Insurance, Business & Financial Affairs Policy Committee**

*Thursday March 25, 2010 02:45 pm*

HB 357	Favorable With Committee Substitute	Yeas: 12	Nays: 0
HB 815	Favorable With Committee Substitute	Yeas: 8	Nays: 6
HB 845	Favorable With Committee Substitute	Yeas: 12	Nays: 1
HB 855	Favorable With Committee Substitute	Yeas: 13	Nays: 0
HB 867	Favorable With Committee Substitute	Yeas: 12	Nays: 0
HB 1035	Favorable With Committee Substitute	Yeas: 13	Nays: 1
CS/HB 1059	Favorable	Yeas: 13	Nays: 0
HB 1133	Favorable With Committee Substitute	Yeas: 10	Nays: 4
CS/HB 1237	Favorable	Yeas: 12	Nays: 0
HB 1355	Favorable With Committee Substitute	Yeas: 14	Nays: 0
HB 1379	Favorable	Yeas: 11	Nays: 0
HB 1441	Not Considered		
CS/HB 1523	Favorable With Committee Substitute	Yeas: 11	Nays: 1
HB 1625	Favorable	Yeas: 14	Nays: 0
PCS for HB 1181	Favorable	Yeas: 13	Nays: 1
PCS for HB 1277	Favorable	Yeas: 13	Nays: 0
PCS for HB 1563	Favorable	Yeas: 14	Nays: 0
PCS for HB 159	Favorable	Yeas: 14	Nays: 0
PCS for HB 311	Favorable	Yeas: 12	Nays: 0
PCS for HB 853	Favorable	Yeas: 13	Nays: 1

**Committee meeting was reported out: Thursday, March 25, 2010 8:00:24PM**

**COMMITTEE MEETING REPORT**  
**Insurance, Business & Financial Affairs Policy Committee**

**3/25/2010 2:45:00PM**

**Location:** Webster Hall (212 Knott)

**Attendance:**

	<i>Present</i>	<i>Absent</i>	<i>Excused</i>
Pat Patterson (Chair)	X		
Carl Domino	X		
Eric Eisnaugle	X		
Anitere Flores	X		
Tom Grady	X		
D. Alan Hays	X		
Evan Jenne	X		
Janet Long	X		
Peter Nehr	X		
Bryan Nelson	X		
Kevin Rader	X		
Dwayne Taylor	X		
John Wood	X		
Ritch Workman	X		
<b>Totals:</b>	<b>14</b>	<b>0</b>	<b>0</b>

Committee meeting was reported out: Thursday, March 25, 2010 8:00:24PM

**COMMITTEE MEETING REPORT**  
**Insurance, Business & Financial Affairs Policy Committee**

**3/25/2010 2:45:00PM**

**Location:** Webster Hall (212 Knott)

**HB 357 : Registration of Farm Labor Contractors and Employees**

*Favorable With Committee Substitute*

	<i>Yea</i>	<i>Nay</i>	<i>No Vote</i>	<i>Absentee Yea</i>	<i>Absentee Nay</i>
Carl Domino	X				
Eric Eisnaugle	X				
Anitere Flores				X	
Tom Grady	X				
D. Alan Hays	X				
Evan Jenne	X				
Janet Long				X	
Peter Nehr	X				
Bryan Nelson	X				
Kevin Rader	X				
Dwayne Taylor	X				
John Wood	X				
Ritch Workman	X				
Pat Patterson (Chair)	X				
<b>Total Yeas: 12</b>		<b>Total Nays: 0</b>			

Committee meeting was reported out: Thursday, March 25, 2010 8:00:24PM

Adopted  
3/25/10

COUNCIL/COMMITTEE AMENDMENT  
Bill No. HB 357 (2010)

Amendment No. 1

COUNCIL/COMMITTEE ACTION

ADOPTED	<input checked="" type="checkbox"/>	(Y/N)
ADOPTED AS AMENDED	<input type="checkbox"/>	(Y/N)
ADOPTED W/O OBJECTION	<input type="checkbox"/>	(Y/N)
FAILED TO ADOPT	<input type="checkbox"/>	(Y/N)
WITHDRAWN	<input type="checkbox"/>	(Y/N)
OTHER	<input type="checkbox"/>	

1 Council/Committee hearing bill: Insurance, Business & Financial  
 2 Affairs Policy Committee  
 3 Representative(s) McKeel offered the following:

4  
 5 **Amendment (with title amendment)**  
 6 Between lines 12 and 13, insert:

7  
 8 Section 1. Subsection (7) of section 450.28, Florida  
 9 Statutes, is amended to read:  
 10 450.28 Definitions.—

11 (7) "Timely application for renewal" means the application  
 12 for a federal certificate of registration as a farm labor  
 13 contractor, or a farm labor contractor employee, is filed, as  
 14 defined by federal law, with the United States Department of  
 15 Labor at least 30 days prior to its expiration date.

COUNCIL/COMMITTEE AMENDMENT

Bill No. HB 357 (2010)

Amendment No. 1

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**T I T L E   A M E N D M E N T**

Remove line 3 and insert:

and employees; amending s. 450.28, F.S.; providing a definition  
for timely application of renewal; amending s. 450.31, F.S.;  
requiring the

Adopted  
3/25/10

COUNCIL/COMMITTEE AMENDMENT

Bill No. HB 357 (2010)

Amendment No. 2

COUNCIL/COMMITTEE ACTION

ADOPTED	<input checked="" type="checkbox"/>	(Y/N)
ADOPTED AS AMENDED	<input type="checkbox"/>	(Y/N)
ADOPTED W/O OBJECTION	<input type="checkbox"/>	(Y/N)
FAILED TO ADOPT	<input type="checkbox"/>	(Y/N)
WITHDRAWN	<input type="checkbox"/>	(Y/N)
OTHER	<input type="checkbox"/>	

1 Council/Committee hearing bill: Insurance, Business & Financial  
2 Affairs Policy Committee  
3 Representative(s) McKeel offered the following:

4  
5 **Amendment**

6 Remove lines 39-42 and insert:

7 (3) The department shall suspend, revoke, or refuse to  
8 issue or renew a certificate of registration upon receipt of a  
9 final order of suspension, revocation, or refusal to issue or  
10 renew the federal certificate of registration from the United  
11 States Department of Labor.

**COMMITTEE MEETING REPORT**  
**Insurance, Business & Financial Affairs Policy Committee**

**3/25/2010 2:45:00PM**

**Location:** Webster Hall (212 Knott)

**HB 815 : Bingo**

*Favorable With Committee Substitute*

	<i>Yea</i>	<i>Nay</i>	<i>No Vote</i>	<i>Absentee Yea</i>	<i>Absentee Nay</i>
Carl Domino	X				
Eric Eisnaugle		X			
Anitere Flores		X			
Tom Grady		X			
D. Alan Hays		X			
Evan Jenne	X				
Janet Long	X				
Peter Nehr	X				
Bryan Nelson		X			
Kevin Rader	X				
Dwayne Taylor	X				
John Wood		X			
Ritch Workman	X				
Pat Patterson (Chair)	X				
<b>Total Yeas: 8      Total Nays: 6</b>					

Committee meeting was reported out: Thursday, March 25, 2010 8:00:24PM





Adopted  
3/25/10

COUNCIL/COMMITTEE AMENDMENT

Bill No. HB 815 (2010)

Amendment No. 1

COUNCIL/COMMITTEE ACTION

ADOPTED  (Y/N)

ADOPTED AS AMENDED  (Y/N)

ADOPTED W/O OBJECTION  (Y/N)

FAILED TO ADOPT  (Y/N)

WITHDRAWN  (Y/N)

OTHER

1 Council/Committee hearing bill: Insurance, Business & Financial  
 2 Affairs Policy Committee

3 Representative(s) Garcia offered the following:

4

5 **Amendment (with title amendment)**

6 Remove everything after the enacting clause and insert:

7 Section 1. Paragraphs (g), (h), (i), and (j) of subsection  
 8 (1) of section 849.0931, Florida Statutes, are redesignated as  
 9 paragraphs (h), (i), (j), and (k), respectively, and paragraph  
 10 (g) is added to that subsection, and paragraph (i) is added to  
 11 subsection (13) of that section to read:

12 849.0931 Bingo authorized; conditions for conduct;  
 13 permitted uses of proceeds; limitations.—

14 (1) As used in this section:

15 (g) "Instant bingo ticket dispenser" means a mechanical or  
 16 electronic device that dispenses an instant bingo ticket as the  
 17 sole item of value dispensed and that has the following  
 18 characteristics:

COUNCIL/COMMITTEE AMENDMENT

Bill No. HB 815 (2010)

Amendment No. 1

- 19       1. is activated upon the insertion of United States  
20 currency,  
21       2. performs no gaming functions,  
22       3. requires a winning ticket to be paid by a bingo game  
23 operator,  
24       4. is capable of recording each ticket dispensed, the  
25 number of coins or amount of money received for each ticket, and  
26 totals of each for all tickets dispensed,  
27       5. does not contain a video display monitor visible to the  
28 customer or generate noise,  
29       6. is incapable of determining whether a dispensed bingo  
30 ticket is a winning or nonwinning ticket,  
31       7. is incapable of simulating or displaying an interactive  
32 game of skill or chance to represent a winning or losing  
33 outcome,  
34       8. is incapable of simulating or displaying rolling or  
35 spinning wheels, and  
36       9. is not part of an electronic network.

37       (13)

- 38       (i) Instant bingo tickets may be dispensed, subject to the  
39 other provisions of this section, by an instant bingo ticket  
40 dispenser. An instant bingo ticket dispenser used to dispense  
41 such tickets is exempt from regulation under ss. 849.15 and  
42 849.16.

43       Section 2. This act shall take effect July 1, 2010.

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Amendment No. 1

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**T I T L E   A M E N D M E N T**

Remove the entire title and insert:

An act relating to bingo; amending s. 849.0931, F.S.; providing a definition of instant bingo dispensers; authorizing the dispensing of instant bingo tickets by instant bingo ticket dispensers; providing an effective date.

Failed  
3/25/10

COUNCIL/COMMITTEE AMENDMENT

Bill No. HB 815 (2010)

Amendment No. 2

COUNCIL/COMMITTEE ACTION

ADOPTED	___	(Y/N)
ADOPTED AS AMENDED	___	(Y/N)
ADOPTED W/O OBJECTION	___	(Y/N)
FAILED TO ADOPT	<input checked="" type="checkbox"/>	(Y/N)
WITHDRAWN	___	(Y/N)
OTHER	_____	

1 Council/Committee hearing bill: Insurance, Business & Financial  
 2 Affairs Policy Committee  
 3 Representative(s) Hays offered the following:

**Amendment (with directory and title amendments)**

Between lines 43 and 44, insert:

7 (j)1. The Legislature finds that the seal of the National  
 8 Association of Fundraising Ticket Manufacturers, when affixed to  
 9 any instant bingo or gaming product, ensures that the product  
 10 meets or exceeds any state standard as well as the standards  
 11 established by the North American Gaming Regulators Association.

12 2. Every manufacturer of instant bingo tickets distributed  
 13 in this state shall affix to each deal the tamper resistant seal  
 14 of the National Association of Fundraising Ticket Manufacturers,  
 15 or a tamper resistant seal issued pursuant to subparagraph 3.,  
 16 that certifies that the product fully complies with state law.

17 a. Each deal, including the flare, must be sealed at the  
 18 manufacturer's facility in shrink wrap. The seal evidencing  
 19 compliance with state law must be visible under the shrink wrap

Amendment No. 2

20 from outside the deal and must include a warning message to the  
21 purchaser that the deal may have been tampered with if the seal  
22 is not intact.

23 b. Evidence of such a seal is prima facie evidence that  
24 the product complies with state law. Absence of such a seal is  
25 prima facie evidence that the product does not comply with state  
26 law.

27 3. A manufacturer that is not a member of the National  
28 Association of Fundraising Ticket Manufacturers shall affix to  
29 any deal it manufactures a seal from a recognized independent  
30 testing laboratory certifying that the product fully complies  
31 with state law. The seal must be issued to the manufacturer by a  
32 laboratory that:

33 a. Has experience and a national reputation of competence  
34 in testing instant bingo tickets.

35 b. Is accredited and maintains a current accreditation  
36 recognized by a signatory to the International Laboratory  
37 Accreditation Cooperation.

38 c. Is not owned or controlled by an instant bingo or  
39 lottery manufacturer or vendor.

40  
41  
42 -----  
43 **D I R E C T O R Y   A M E N D M E N T**

44 Remove line 10 and insert:

45 (g) is added to that subsection, and paragraphs (i) and (j) are  
46 added to

Amendment No. 2

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**T I T L E   A M E N D M E N T**

Remove line 52 and insert:  
dispensers; providing legislative findings; requiring  
manufacturers of instant bingo tickets to affix a seal to each  
deal to certify that the product complies with state law;  
providing an effective date.

**COMMITTEE MEETING REPORT**  
**Insurance, Business & Financial Affairs Policy Committee**

**3/25/2010 2:45:00PM**

**Location:** Webster Hall (212 Knott)

**HB 845 : Reverse Mortgage Loans to Senior Individuals**

Favorable With Committee Substitute

	Yea	Nay	No Vote	Absentee Yea	Absentee Nay
Carl Domino	X				
Eric Eisnaugle	X				
Anitere Flores	X				
Tom Grady	X				
D. Alan Hays	X				
Evan Jenne	X				
Janet Long	X				
Peter Nehr	X				
Bryan Nelson	X				
Kevin Rader	X				
Dwayne Taylor				X	
John Wood	X				
Ritch Workman		X			
Pat Patterson (Chair)	X				
<b>Total Yeas: 12</b>		<b>Total Nays: 1</b>			

Committee meeting was reported out: Thursday, March 25, 2010 8:00:24PM



Adopted  
3/25/10

COUNCIL/COMMITTEE AMENDMENT  
Bill No. HB 845 (2010)

Amendment No. 1

COUNCIL/COMMITTEE ACTION

ADOPTED                    \_\_\_ (Y/N)

ADOPTED AS AMENDED           / (Y/N)

ADOPTED W/O OBJECTION     \_\_\_ (Y/N)

FAILED TO ADOPT            \_\_\_ (Y/N)

WITHDRAWN                 \_\_\_ (Y/N)

OTHER                        \_\_\_\_\_

1 Council/Committee hearing bill: Insurance, Business & Financial  
 2 Affairs Policy Committee  
 3 Representative Legg offered the following:

**Amendment (with title amendment)**

Remove everything after the enacting clause and insert:

Section 1. Section 494.00297, Florida Statutes, is created

to read:

494.00297 Reverse mortgage loans.-

(1) DEFINITIONS.-For purposes of this section, the term:

(a) "Department" means the United States Department of  
Housing and Urban Development.

(b) "Making a reverse mortgage loan" means the funding and  
closing of a reverse mortgage loan under this section.

(c) "Maximum claim" means the maximum amount of proceeds  
over the life of the reverse mortgage loan which the mortgagor  
is entitled to receive under the loan.

(d) "Mortgagor" means an individual who:

1. Is, or whose spouse is, at least 62 years of age;

Amendment No. 1

20 2. Holds title to the entire property that is the security  
21 for the reverse mortgage loan, or if there are multiple  
22 mortgagors, all the mortgagors collectively hold title to the  
23 entire property;

24 3. Has received adequate counseling, as provided in  
25 subsection (7); and

26 4. Has received full disclosure of all costs charged to  
27 the mortgagor, including costs of estate planning, financial  
28 advice, and other services that are related to the reverse  
29 mortgage loan but are not required to obtain the loan, which  
30 disclosure clearly states which charges are required to obtain  
31 the loan and which are not required to obtain the loan.

32 (e) "Originating a reverse mortgage loan" means taking an  
33 application for a reverse mortgage loan pursuant to this  
34 section.

35 (f) "Program" means the Home Equity Conversion Mortgage  
36 Program of the Federal Housing Administration.

37 (g) "Reverse mortgage loan" or "loan" means a loan  
38 providing future payments which is secured by a mortgage, deed  
39 of trust, or equivalent security interest in the principal  
40 residence of the mortgagor, excluding loans made under the  
41 program. Future payments include lump sum, periodic cash  
42 advances, or lines of credit based on the equity or the value in  
43 the place of residence.

44 (2) MORTGAGE LENDERS.—Only mortgage lenders and mortgage  
45 brokers licensed under ss. 494.001-494.0077 may engage in  
46 originating or making a reverse mortgage loan under this  
47 section.

Amendment No. 1

48 | (3) LOAN LIMITATIONS AND PARAMETERS.—A reverse mortgage  
49 | loan must comply with all of the following:

50 | (a) Any prepayment of the loan by the mortgagor, in whole  
51 | or in part, is permitted without penalty at any time during the  
52 | term of the loan. For purposes of this paragraph, the term,  
53 | "penalty" does not include any fees, payments, or other charges  
54 | that would otherwise have been due upon the reverse mortgage  
55 | loan being due and payable.

56 | (b) If a reverse mortgage loan provides for periodic  
57 | advances to a mortgagor, the advances may not be reduced in  
58 | amount or number based upon adjustments in the interest rate.

59 | (c) The loan balance is due and payable in full if any of  
60 | the following events occur:

61 | 1. The mortgagor dies and the property is not the  
62 | principal residence of at least one other mortgagor.

63 | 2. The mortgagor conveys all of his or her title in the  
64 | property and no other mortgagor retains title to the property.

65 | 3. The property ceases to be the principal place of  
66 | residence of the mortgagor or, for a period of longer than 12  
67 | consecutive months, a mortgagor fails to occupy the property  
68 | because of physical or mental illness and the property is not  
69 | the principal residence of at least one other mortgagor.

70 | 4. An obligation of the mortgagor under the mortgage is  
71 | not performed.

72 | (d) The loan requires no payment of principal or interest  
73 | until the entire loan becomes due and payable.

74 | (4) ORIGINATION FEES.—

Amendment No. 1

75       (a) The mortgage lender may collect, in cash at the time  
76 of closing or through an initial payment under the reverse  
77 mortgage loan, a charge to compensate the lender for expenses  
78 incurred in originating and closing the loan, which may be fully  
79 financed by the loan mortgage. The origination fee is equal to 2  
80 percent of the maximum claim amount of the loan, up to a maximum  
81 claim amount of \$200,000, plus 1 percent of any portion of the  
82 maximum claim amount which is greater than \$200,000 and is  
83 subject to a maximum origination fee of \$6,000.

84       (b) The mortgagor may not be required to pay any  
85 additional origination fee of any kind to a mortgage broker or  
86 loan originator. A mortgage broker's fee may be included as part  
87 of the origination fee only if the mortgage broker is engaged  
88 independently by the homeowner and if there is no financial  
89 interest between the mortgage broker and the mortgage lender.

90       (5) DISCLOSURES.-

91       (a) A mortgage lender shall provide the mortgagor, at any  
92 time during the reverse mortgage loan process but before the  
93 loan closing, with a document disclosing in plain language a  
94 summary of the core terms and conditions of the loan. The terms  
95 and conditions must include, but are not limited to:

96       1. The interest rate.

97       2. Whether the rate is fixed or adjustable.

98       3. If the rate is adjustable, the frequency of the rate  
99 change and the maximum amount the rate can change in any period.

100       4. The public index to which any changes in the interest  
101 rate are tied.

102       5. The term of the loan.

## Amendment No. 1

103 6. The schedule of payments paid out during the term of  
104 the loan.

105 7. The conditions under which repayment is required.

106 (b) The commission may adopt rules requiring mortgage  
107 lenders to make specific disclosures to mortgagors regarding a  
108 reverse mortgage loan. In adopting such rules, the commission  
109 shall consider general industry standards as provided in the  
110 federal Real Estate Settlement Procedures Act, as amended, 12  
111 U.S.C. ss. 2601 et eq., the federal Truth in Lending Act, as  
112 amended, 15 U.S.C. ss. 1601 et seq., the federal Housing and  
113 Economic Recovery Act of 2008, Pub. L. No. 110-289, the federal  
114 Housing and Community Development Act of 1987, 12 U.S.C. 1715z-  
115 20, and any regulations adopted under such acts.

116 (6) CROSS-SELLING.-

117 (a) A mortgage lender or any other party may not require  
118 an applicant for a reverse mortgage loan to purchase insurance,  
119 an annuity, or similar financial product, excluding title  
120 insurance or hazard, flood, or other peril insurance, as a  
121 condition of obtaining a reverse mortgage loan.

122 (b) A mortgage lender or a mortgage broker arranging a  
123 reverse mortgage loan may not participate in, be associated  
124 with, or employ any party that participates in or is associated  
125 with any other financial or insurance activity unless the  
126 mortgage lender or mortgage broker demonstrates to the office  
127 that the mortgage lender or other party maintains, or will  
128 maintain, firewalls and other safeguards designed to ensure  
129 that:

COUNCIL/COMMITTEE AMENDMENT

Bill No. HB 845 (2010)

Amendment No. 1

130 1. Individuals participating in the origination of the  
131 reverse mortgage loan have no involvement with, or incentive to  
132 provide the mortgagor with, any other financial or insurance  
133 product; and

134 2. The mortgagor will not be required, directly or  
135 indirectly, as a condition of obtaining a reverse mortgage, to  
136 purchase any other financial or insurance product.

137 (7) COUNSELING AND CONSUMER EDUCATION.—Before making a  
138 reverse mortgage loan, a mortgagor must receive counseling as  
139 provided in this subsection.

140 (a) The mortgage lenders shall provide the mortgagor with  
141 a list of at least five counseling agencies approved by the  
142 department, including at least two agencies that can provide  
143 counseling by telephone. The counseling agency must be an  
144 independent third party that is not, directly or indirectly,  
145 associated with or compensated by a party involved in:

- 146 1. Originating or servicing the reverse mortgage loan;  
147 2. Funding the loan underlying the reverse mortgage loan;

148 or

149 3. Funding the sale of annuities, investments, long-term  
150 care insurance, or any other type of financial or insurance  
151 product.

152 (b) Counseling may be face-to-face or by telephone. The  
153 information covered in the counseling session must include:

- 154 1. Options other than a reverse mortgage loan which are  
155 available to the mortgagor, including other housing, social  
156 service, health, and financial options.

Amendment No. 1

157 2. Other reverse mortgage loan options that are or may  
158 become available to the mortgagor, including, but not limited  
159 to, sale-leaseback financing, deferred payment loans, and  
160 property tax deferrals.

161 3. The financial implications of entering into a reverse  
162 mortgage loan.

163 4. A disclosure that a reverse mortgage loan may have tax  
164 consequences, affect eligibility for assistance under federal  
165 and state programs, and have an impact on the estate and heirs  
166 of the mortgagor.

167 5. Any other information that the commission may require  
168 by rule.

169 (c) For mortgagors represented by an individual who is a  
170 court-appointed guardian or possesses a durable power of  
171 attorney for the mortgagor, such representative must complete  
172 the counseling requirements.

173 (d) Upon the request of the mortgagor, other parties shall  
174 be permitted to attend the counseling with the mortgagor. This  
175 paragraph does not create an obligation or duty on the part of  
176 the mortgage lender to inform, notify, or advise any other party  
177 of the opportunity to attend the counseling.

178 (e) The mortgagor may be assessed a fee for the  
179 counseling. The fee may be financed under the loan amount as  
180 limited by the department.

181 (f) A mortgage lender may not accept a final and complete  
182 application for a reverse mortgage loan from a prospective  
183 mortgagor or assess and collect any fees from a prospective  
184 mortgagor without first receiving a certification from the

Amendment No. 1

185 mortgagor or the mortgagor's authorized representative that the  
186 mortgagor has received counseling from an approved agency.

187 1. The certification must be signed by the mortgagor and  
188 the agency counselor and include the dates of the counseling and  
189 the names, addresses, and telephone numbers of the counselor and  
190 the mortgagor. An electronic facsimile copy of the counseling  
191 certification satisfies the requirements of this paragraph.

192 2. The mortgage lender shall maintain the certification in  
193 an accurate, reproducible, and accessible format for the term of  
194 the reverse mortgage loan.

195 (8) OTHER PROVISIONS.—

196 (a) For purposes of this section, a property is deemed to  
197 be owner-occupied notwithstanding that legal title to the  
198 property is held in the name of a trust if the occupant of the  
199 property is a beneficiary of the trust.

200 (b) An arrangement, transfer, or lien subject to this  
201 section may not be invalidated solely because of the failure of  
202 a mortgage lender to comply with any provision of this section.  
203 However, this section does not preclude the application of any  
204 other existing civil remedies provided by law.

205 (9) RULES.—The commission may adopt rules to administer  
206 this section.

207 Section 2. This act shall take effect January 1, 2011.

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212

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**T I T L E A M E N D M E N T**

Remove the entire title and insert:



COUNCIL/COMMITTEE AMENDMENT

Bill No. HB 845 (2010)

Amendment No. 1

213 A bill to be entitled  
214 An act relating to reverse mortgage loans; creating s.  
215 494.00297, F.S.; providing definitions; specifying who  
216 may originate or make a loan; specifying the  
217 requirements for reverse mortgage loans; authorizing  
218 certain fees and charges for loans; requiring mortgage  
219 lenders to disclose certain loan information to  
220 mortgagors; prohibiting lenders from requiring reverse  
221 mortgage loan applicants to purchase certain financial  
222 products; providing counseling and consumer education  
223 requirements for reverse mortgage lenders and the  
224 mortgagor; providing for construction; authorizing the  
225 Financial Services Commission to adopt rules;  
226 providing an effective date.

# COMMITTEE MEETING REPORT

## Insurance, Business & Financial Affairs Policy Committee

3/25/2010 2:45:00PM

Location: Webster Hall (212 Knott)

HB 855 : Trust Funds/Creation/Title Insurance Regulatory Trust Fund/DFS

Favorable With Committee Substitute

	Yea	Nay	No Vote	Absentee Yea	Absentee Nay
Carl Domino	X				
Eric Eisnaugle	X				
Anitere Flores	X				
Tom Grady	X				
D. Alan Hays	X				
Evan Jenne	X				
Janet Long				X	
Peter Nehr	X				
Bryan Nelson	X				
Kevin Rader	X				
Dwayne Taylor	X				
John Wood	X				
Ritch Workman	X				
Pat Patterson (Chair)	X				
<b>Total Yeas: 13</b>		<b>Total Nays: 0</b>			

Committee meeting was reported out: Thursday, March 25, 2010 8:00:24PM

Adopted  
3/25/10

COUNCIL/COMMITTEE AMENDMENT

Bill No. HB 855 (2010)

Amendment No. 1

COUNCIL/COMMITTEE ACTION

ADOPTED	<input checked="" type="checkbox"/> (Y/N)
ADOPTED AS AMENDED	<input type="checkbox"/> (Y/N)
ADOPTED W/O OBJECTION	<input type="checkbox"/> (Y/N)
FAILED TO ADOPT	<input type="checkbox"/> (Y/N)
WITHDRAWN	<input type="checkbox"/> (Y/N)
OTHER	<input type="checkbox"/>

1 Council/Committee hearing bill: Insurance, Business & Financial  
 2 Affairs Policy Committee  
 3 Representative(s) Ambler offered the following:

**Amendment (with title amendment)**

Remove lines 16-22 and insert:

7 (1) The Title Insurance Regulatory Trust Fund is created within  
 8 the Department of Financial Services. All fees and charges  
 9 collected from title insurers and title insurance agents and  
 10 agencies pursuant to s. 637.2031 shall be deposited in the Title  
 11 Insurance Regulatory Trust Fund and shall be used for the sole  
 12 purpose of carrying out the title insurance regulatory  
 13 responsibilities of the Department of Financial Services.

-----  
**T I T L E A M E N D M E N T**

Remove line 4 and insert:

within the Department

Adopted  
3/25/10

COUNCIL/COMMITTEE AMENDMENT

Bill No. HB 855 (2010)

Amendment No. 2

COUNCIL/COMMITTEE ACTION

ADOPTED	<input checked="" type="checkbox"/>	(Y/N)
ADOPTED AS AMENDED	<input type="checkbox"/>	(Y/N)
ADOPTED W/O OBJECTION	<input type="checkbox"/>	(Y/N)
FAILED TO ADOPT	<input type="checkbox"/>	(Y/N)
WITHDRAWN	<input type="checkbox"/>	(Y/N)
OTHER	<input type="checkbox"/>	

1 Council/Committee hearing bill: Insurance, Business & Financial  
 2 Affairs Policy Committee  
 3 Representative(s) Ambler offered the following:

4  
 5 **Amendment**  
 6 Remove line 32 and insert:  
 7 Section 2. This act shall take effect October 1, 2010, if

# COMMITTEE MEETING REPORT

## Insurance, Business & Financial Affairs Policy Committee

3/25/2010 2:45:00PM

Location: Webster Hall (212 Knott)

HB 867 : Pub. Rec./Title Insurance, Insurers, and Agents/DFS

Favorable With Committee Substitute

	Yea	Nay	No Vote	Absentee Yea	Absentee Nay
Carl Domino	X				
Eric Eisnaugle	X				
Anitere Flores	X				
Tom Grady	X				
D. Alan Hays				X	
Evan Jenne	X				
Janet Long				X	
Peter Nehr	X				
Bryan Nelson	X				
Kevin Rader	X				
Dwayne Taylor	X				
John Wood	X				
Ritch Workman	X				
Pat Patterson (Chair)	X				
<b>Total Yeas: 12</b>		<b>Total Nays: 0</b>			

Committee meeting was reported out: Thursday, March 25, 2010 8:00:24PM

Adopted  
3/25/10

COUNCIL/COMMITTEE AMENDMENT

Bill No. HB 867 (2010)

Amendment No. 1

COUNCIL/COMMITTEE ACTION

ADOPTED	<input checked="" type="checkbox"/>	(Y/N)
ADOPTED AS AMENDED	<input type="checkbox"/>	(Y/N)
ADOPTED W/O OBJECTION	<input type="checkbox"/>	(Y/N)
FAILED TO ADOPT	<input type="checkbox"/>	(Y/N)
WITHDRAWN	<input type="checkbox"/>	(Y/N)
OTHER	<input type="checkbox"/>	

1 Council/Committee hearing bill: Insurance, Business & Financial  
2 Affairs Policy Committee

3 Representative(s) Ambler offered the following:

4

5 **Amendment**

6 Remove line 388 and insert:

7 Section 11. This act shall take effect October 1, 2010,

8 only

9

# COMMITTEE MEETING REPORT

## Insurance, Business & Financial Affairs Policy Committee

3/25/2010 2:45:00PM

Location: Webster Hall (212 Knott)

HB 1035 : Elevator Safety

Favorable With Committee Substitute

	Yea	Nay	No Vote	Absentee Yea	Absentee Nay
Carl Domino	X				
Eric Eisnaugle	X				
Anitere Flores	X				
Tom Grady	X				
D. Alan Hays	X				
Evan Jenne	X				
Janet Long	X				
Peter Nehr	X				
Bryan Nelson	X				
Kevin Rader	X				
Dwayne Taylor		X			
John Wood	X				
Ritch Workman	X				
Pat Patterson (Chair)	X				
<b>Total Yeas: 13</b>		<b>Total Nays: 1</b>			

Committee meeting was reported out: Thursday, March 25, 2010 8:00:24PM

Adopted  
3/25/10

COUNCIL/COMMITTEE AMENDMENT

Bill No. HB 1035 (2010)

Amendment No. 1

COUNCIL/COMMITTEE ACTION

ADOPTED	<input checked="" type="checkbox"/> (Y/N)
ADOPTED AS AMENDED	<input type="checkbox"/> (Y/N)
ADOPTED W/O OBJECTION	<input type="checkbox"/> (Y/N)
FAILED TO ADOPT	<input type="checkbox"/> (Y/N)
WITHDRAWN	<input type="checkbox"/> (Y/N)
OTHER	<input type="checkbox"/>

1 Council/Committee hearing bill: Insurance, Business & Financial  
2 Affairs Policy Committee  
3 Representative(s) Frishe offered the following:

**Amendment**

6 Remove line 77 and insert:

7 condominiums or multi-family residential buildings, including  
8 those that are part of a continuing care facility licensed under  
9 chapter 651 or similar retirement community with apartments,  
10 issued a certificate of occupancy by the local



Adopted  
3/24/10

COUNCIL/COMMITTEE AMENDMENT

Bill No. HB 1035 (2010)

Amendment No. 2

COUNCIL/COMMITTEE ACTION

ADOPTED	<input checked="" type="checkbox"/>	(Y/N)
ADOPTED AS AMENDED	<input type="checkbox"/>	(Y/N)
ADOPTED W/O OBJECTION	<input type="checkbox"/>	(Y/N)
FAILED TO ADOPT	<input type="checkbox"/>	(Y/N)
WITHDRAWN	<input type="checkbox"/>	(Y/N)
OTHER	<input type="checkbox"/>	

1 Council/Committee hearing bill: Insurance, Business & Financial  
 2 Affairs Policy Committee  
 3 Representative(s) Frishe offered the following:

4  
 5 **Amendment (with title amendment)**  
 6 Remove lines 184-316

-----

**T I T L E A M E N D M E N T**

12 Remove lines 23-25 and insert:  
 13 elevator inspectors; providing an effective

**COMMITTEE MEETING REPORT**  
**Insurance, Business & Financial Affairs Policy Committee**

**3/25/2010 2:45:00PM**

**Location:** Webster Hall (212 Knott)

**CS/HB 1059 : Pub. Rec./Examination Techniques and Procedures/DFS**

*Favorable*

	<i>Yea</i>	<i>Nay</i>	<i>No Vote</i>	<i>Absentee Yea</i>	<i>Absentee Nay</i>
Carl Domino	X				
Eric Eisnaugle	X				
Anitere Flores	X				
Tom Grady	X				
D. Alan Hays				X	
Evan Jenne	X				
Janet Long	X				
Peter Nehr	X				
Bryan Nelson	X				
Kevin Rader	X				
Dwayne Taylor	X				
John Wood	X				
Ritch Workman	X				
Pat Patterson (Chair)	X				
<b>Total Yeas: 13    Total Nays: 0</b>					

Committee meeting was reported out: Thursday, March 25, 2010 8:00:24PM

**COMMITTEE MEETING REPORT**  
**Insurance, Business & Financial Affairs Policy Committee**

**3/25/2010 2:45:00PM**

**Location:** Webster Hall (212 Knott)

**HB 1133 : Agreements for Property Repairs Related to Reactive Drywall**

*Favorable With Committee Substitute*

	<i>Yea</i>	<i>Nay</i>	<i>No Vote</i>	<i>Absentee Yea</i>	<i>Absentee Nay</i>
Carl Domino	X				
Eric Eisnaugle	X				
Anitere Flores	X				
Tom Grady	X				
D. Alan Hays	X				
Evan Jenne		X			
Janet Long		X			
Peter Nehr	X				
Bryan Nelson	X				
Kevin Rader		X			
Dwayne Taylor		X			
John Wood	X				
Ritch Workman	X				
Pat Patterson (Chair)	X				
<b>Total Yeas: 10      Total Nays: 4</b>					

**Appearances:**

David Hart, VP Governmental Affairs (Lobbyist) - Proponent  
 201 E. Park Avenue  
 Tallahassee FL 32301  
 Phone: 850-224-4316

Matthew Posgay, Attorney - Opponent  
 Florida Justice Association  
 136 S. Bronough St.  
 Jacksonville FL 32207  
 Phone: 904-356-6071

Committee meeting was reported out: Thursday, March 25, 2010 8:00:24PM



Adopted  
3/25/10

COUNCIL/COMMITTEE AMENDMENT

Bill No. HB 1133 (2010)

Amendment No.

COUNCIL/COMMITTEE ACTION

ADOPTED	<input checked="" type="checkbox"/>	(Y/N)
ADOPTED AS AMENDED	<input type="checkbox"/>	(Y/N)
ADOPTED W/O OBJECTION	<input type="checkbox"/>	(Y/N)
FAILED TO ADOPT	<input type="checkbox"/>	(Y/N)
WITHDRAWN	<input type="checkbox"/>	(Y/N)
OTHER	<input type="checkbox"/>	

1 Council/Committee hearing bill: Insurance, Business & Financial  
 2 Affairs Policy Committee  
 3 Representative(s) Mayfield offered the following:

**Amendment (with title amendment)**

Remove lines 16-36 and insert:

4  
 5  
 6  
 7 553.875 Written contracts for property repairs related to  
 8 imported drywall. - In the absence of government laws, rules or  
 9 ordinances establishing standards in the applicable jurisdiction  
 10 for making repairs due to problems arising from the use of  
 11 imported drywall in improvements to real property, a real  
 12 property owner or a condominium association authorized under  
 13 chapter 718 to enter into written contracts on behalf of unit  
 14 owners, and a condominium developer or licensed contractor, or  
 15 any combination of such persons or entities, may agree to  
 16 specific measures to effect such repairs. If these measures are  
 17 completed pursuant to the written contract, the condominium  
 18 association or real property owner, and any subsequent owners,  
 19 and their successors in interest shall not have a cause of

Amendment No.

20 action against the condominium developer or licensed contractor  
 21 who procured or performed the repair work for damage to the  
 22 property arising from the prior use of imported drywall or from  
 23 the repairs, regardless of the later adoption of government  
 24 laws, rules or ordinances establishing repair standards in the  
 25 applicable jurisdiction that take effect after the date of the  
 26 written contract. As used in this section, the term "imported  
 27 drywall" means drywall that contains elevated elemental sulfur  
 28 that results in the corrosion of certain metals. As used in  
 29 this section, the term "licensed contractor" means a contractor  
 30 as defined in chapter 489 with a valid license under applicable  
 31 law.

32  
 33  
 34 -----  
 35 **T I T L E A M E N D M E N T**

36 Remove lines 2-10 and insert:

37 An act relating to agreements for property repairs related  
 38 to imported drywall; creating s. 553.875, F.S.;  
 39 authorizing certain persons or entities to agree to  
 40 certain measures to effect repairs to improvements to real  
 41 property due to problems arising from the use of imported  
 42 drywall; prohibiting a cause of action against certain  
 43 persons or entities for damage to property arising from  
 44 prior use of imported drywall or from such repairs;  
 45 providing definitions; providing an effective date.  
 46

**COMMITTEE MEETING REPORT**  
**Insurance, Business & Financial Affairs Policy Committee**

**3/25/2010 2:45:00PM**

**Location:** Webster Hall (212 Knott)

**CS/HB 1237 : Probate Procedures**

*Favorable*

	<i>Yea</i>	<i>Nay</i>	<i>No Vote</i>	<i>Absentee Yea</i>	<i>Absentee Nay</i>
Carl Domino	X				
Eric Eisnaugle	X				
Anitere Flores				X	
Tom Grady	X				
D. Alan Hays	X				
Evan Jenne	X				
Janet Long	X				
Peter Nehr	X				
Bryan Nelson	X				
Kevin Rader	X				
Dwayne Taylor				X	
John Wood	X				
Ritch Workman	X				
Pat Patterson (Chair)	X				
<b>Total Yeas: 12</b>		<b>Total Nays: 0</b>			

Committee meeting was reported out: Thursday, March 25, 2010 8:00:24PM

**COMMITTEE MEETING REPORT**  
**Insurance, Business & Financial Affairs Policy Committee**

**3/25/2010 2:45:00PM**

**Location:** Webster Hall (212 Knott)

**HB 1355 : Automated External Defibrillators**

*Favorable With Committee Substitute*

	<i>Yea</i>	<i>Nay</i>	<i>No Vote</i>	<i>Absentee Yea</i>	<i>Absentee Nay</i>
Carl Domino	X				
Eric Eisnaugle	X				
Anitere Flores	X				
Tom Grady	X				
D. Alan Hays	X				
Evan Jenne	X				
Janet Long	X				
Peter Nehr	X				
Bryan Nelson	X				
Kevin Rader	X				
Dwayne Taylor	X				
John Wood	X				
Ritch Workman	X				
Pat Patterson (Chair)	X				
<b>Total Yeas: 14</b>		<b>Total Nays: 0</b>			

**Appearances:**

Elliot R. Fisch - Proponent  
 Atrus, Inc.  
 9858 Clint Moore Road, Ste. C111-281  
 Boca Raton FL 33496  
 Phone: 561-865-0565

Committee meeting was reported out: Thursday, March 25, 2010 8:00:24PM



HOUSE AMENDMENT FOR COUNCIL/COMMITTEE PURPOSES

*Adopted  
3/25/10*

Amendment No. |

Bill No. **HB 1355**

COUNCIL/COMMITTEE ACTION

ADOPTED	<input checked="" type="checkbox"/>	(Y/N)
ADOPTED AS AMENDED	<input type="checkbox"/>	(Y/N)
ADOPTED W/O OBJECTION	<input type="checkbox"/>	(Y/N)
FAILED TO ADOPT	<input type="checkbox"/>	(Y/N)
WITHDRAWN	<input type="checkbox"/>	(Y/N)
OTHER	<input type="checkbox"/>	

1 Council/Committee hearing bill: Insurance, Business, and  
 2 Financial Affairs Policy Committee  
 3 Representative Steinberg offered the following:

**Amendment (with title amendment)**

Remove line(s) 133-142

-----

**T I T L E A M E N D M E N T**

Remove line(s) 14-16 and insert:

exceptions;

*Adopted  
3/25/10*

Amendment No. 2

Bill No. 1355

COUNCIL/COMMITTEE ACTION

ADOPTED	<input checked="" type="checkbox"/>	(Y/N)
ADOPTED AS AMENDED	<input type="checkbox"/>	(Y/N)
ADOPTED W/O OBJECTION	<input type="checkbox"/>	(Y/N)
FAILED TO ADOPT	<input type="checkbox"/>	(Y/N)
WITHDRAWN	<input type="checkbox"/>	(Y/N)
OTHER	<input type="checkbox"/>	

1 Council/Committee hearing bill: Insurance, Business, and  
 2 Financial Affairs Policy Committee

3 Representative Nelson offered the following:

4 **Amendment (with title amendment)**

5 Between line(s) 147-148 insert:

6 (3) This section shall not be construed to mandate the  
 7 placement of any automated external defibrillator in any place  
 8 of public assembly.

9 -----  
 10 **T I T L E A M E N D M E N T**

11 Remove line 15 and insert:  
 12 providing for application; providing

**COMMITTEE MEETING REPORT**  
**Insurance, Business & Financial Affairs Policy Committee**

**3/25/2010 2:45:00PM**

**Location:** Webster Hall (212 Knott)

**HB 1379 : Warranty Associations**

Favorable

	<i>Yea</i>	<i>Nay</i>	<i>No Vote</i>	<i>Absentee Yea</i>	<i>Absentee Nay</i>
Carl Domino	X				
Eric Eisnaugle	X				
Anitere Flores				X	
Tom Grady	X				
D. Alan Hays	X				
Evan Jenne	X				
Janet Long				X	
Peter Nehr	X				
Bryan Nelson	X				
Kevin Rader				X	
Dwayne Taylor	X				
John Wood	X				
Ritch Workman	X				
Pat Patterson (Chair)	X				
<b>Total Yeas: 11      Total Nays: 0</b>					

Committee meeting was reported out: Thursday, March 25, 2010 8:00:24PM

**COMMITTEE MEETING REPORT**  
**Insurance, Business & Financial Affairs Policy Committee**

**3/25/2010 2:45:00PM**

**Location:** Webster Hall (212 Knott)

**HB 1441 : Internet Poker**

*Not Considered*

**Committee meeting was reported out: Thursday, March 25, 2010 8:00:24PM**

**COMMITTEE MEETING REPORT**  
**Insurance, Business & Financial Affairs Policy Committee**

**3/25/2010 2:45:00PM**

**Location:** Webster Hall (212 Knott)

**CS/HB 1523 : Homeowner Relief**

*Favorable With Committee Substitute*

	<i>Yea</i>	<i>Nay</i>	<i>No Vote</i>	<i>Absentee Yea</i>	<i>Absentee Nay</i>
Carl Domino	X				
Eric Eisnaugle	X				
Anitere Flores				X	
Tom Grady	X				
D. Alan Hays	X				
Evan Jenne	X				
Janet Long	X				
Peter Nehr	X				
Bryan Nelson	X				
Kevin Rader	X				
Dwayne Taylor				X	
John Wood		X			
Ritch Workman	X				
Pat Patterson (Chair)	X				
<b>Total Yeas: 11</b>		<b>Total Nays: 1</b>			

**Appearances:**

Alice Vickers, Attorney (Lobbyist) - Opponent  
 Florida Legal Services  
 2425 Toneya Drive  
 Tallahassee FL 32303  
 Phone: 850-385-7900

Anthony DiMarco, EVP (Lobbyist) - Proponent  
 Florida Bankers Association  
 1001 Thomasville Rd  
 Tallahassee FL 32303  
 Phone: 850-224-2265

Pete Dunbar (Lobbyist) - Opponent  
 215 S. Monroe  
 Tallahassee FL  
 Phone: 850-222-3533

Committee meeting was reported out: Thursday, March 25, 2010 8:00:24PM

Adopted  
3/25/10

COUNCIL/COMMITTEE AMENDMENT

Bill No. HB 1523 (2010)

Amendment No. 1

COUNCIL/COMMITTEE ACTION

ADOPTED	<input checked="" type="checkbox"/>	(Y/N)
ADOPTED AS AMENDED	<input type="checkbox"/>	(Y/N)
ADOPTED W/O OBJECTION	<input type="checkbox"/>	(Y/N)
FAILED TO ADOPT	<input type="checkbox"/>	(Y/N)
WITHDRAWN	<input type="checkbox"/>	(Y/N)
OTHER	<input type="checkbox"/>	

1 Council/Committee hearing bill: Insurance, Business & Financial  
2 Affairs Policy Committee

3 Representative(s) Grady offered the following:

4  
5 **Amendment (with title amendment)**

6 Remove everything after the enacting clause and insert:

7 Section 1. Part I of chapter 52, Florida Statutes,  
8 consisting of sections 52.101, 52.102, 52.103, 52.104, 52.105,  
9 52.106, 52.107, and 52.108, is created to read:

10 PART I

11 GENERAL PROVISIONS

12 52.101 Short title; scope of applicability.-

13 (1) This chapter may be cited as the "Homeowner Relief and  
14 Housing Recovery Act."

15 (2) In lieu of any other foreclosure remedy which may be  
16 available under the laws of this state under the judicial  
17 system, this chapter may, at the option of the foreclosing  
18 creditor, be used to effect a foreclosure of a security  
19 instrument. However, if the foreclosing creditor does not elect

COUNCIL/COMMITTEE AMENDMENT

Bill No. HB 1523 (2010)

Amendment No. 1

20 to use this chapter to effect a foreclosure, nothing in this  
21 chapter is intended to modify any other foreclosure remedy  
22 available under the laws of this state.

23 52.102 Definitions.—For purposes of this chapter:

24 (1) "Collateral" means property, real or personal, subject  
25 to a security interest.

26 (2) "Common interest community" means real property for  
27 which a person is obligated to pay real property taxes,  
28 insurance premiums, maintenance, or improvement of other real  
29 property described in a declaration or other governing  
30 documents, however denominated, by virtue of the community's or  
31 association's ownership thereof or the holding of a leasehold  
32 interest of at least 20 years, including renewal options  
33 therein. The term "common interest community" includes a  
34 community governed by a homeowners' association as defined in s.  
35 720.301, a condominium community governed by one or more  
36 condominium associations as defined in s. 718.103, and a  
37 community governed by a cooperative association as defined in  
38 719.103.

39 (3) "Day" means a calendar day.

40 (4) "Debtor" means a person that owes payment or other  
41 performance of an obligation, whether absolute or conditional,  
42 primary or secondary, secured under a security instrument,  
43 whether or not the security instrument imposes personal  
44 liability on the debtor. The term does not include a person  
45 whose sole interest in the property is a security interest.

46 (5) "Evidence of title" means a title insurance policy, a  
47 preliminary title report or binder, a title insurance

Amendment No. 1

48 commitment, an attorney's opinion of title based on an  
49 examination of the public records or an abstract, or any other  
50 means of reporting the state of title to real estate that is  
51 customary in the locality.

52 (6) "Expenses of foreclosure" means the lesser of the  
53 reasonable costs incurred by a secured creditor or the maximum  
54 amounts permitted by any other laws of this state in connection  
55 with a foreclosure for transmission of notices, advertising,  
56 evidence of title, inspections and examinations of the  
57 collateral, management and securing of the collateral, liability  
58 insurance, filing and recording fees, attorneys' fees and  
59 litigation expenses incurred pursuant to ss. 52.207 and 52.601  
60 to the extent provided in the security instrument or authorized  
61 by law, appraisal fees, the fee of the person conducting the  
62 sale in the case of a foreclosure by auction, fees of court-  
63 appointed receivers, and other expenses reasonably necessary to  
64 the foreclosure.

65 (7) "Foreclosing creditor" means a secured creditor who is  
66 engaged in a foreclosure under this chapter.

67 (8) "Guarantor" means a person liable for the debt of  
68 another, and includes a surety and an accommodation party.

69 (9) "Interest holder" means a person who owns a legally  
70 recognized interest in real or personal property that is  
71 subordinate in priority to a security interest foreclosed under  
72 this chapter.

73 (10) "Original notice of foreclosure" means the first  
74 notice of foreclosure sent pursuant to s. 52.204 instituting a  
75 foreclosure under this chapter.



COUNCIL/COMMITTEE AMENDMENT

Bill No. HB 1523 (2010)

Amendment No. 1

76       (11) "Purchase-money obligation" means an obligation  
77 incurred in order to pay part or all of the purchase price of  
78 residential real property collateral. An obligation is not a  
79 purchase-money obligation if any part of the real property  
80 securing it is not residential real property. A purchase-money  
81 obligation includes an obligation:

82       (a) Incurred to the vendor of the real property;

83       (b) Owed to a third-party lender to pay a loan made to pay  
84 part or all of the purchase price of the real property;

85       (c) Incurred to purchase labor and materials for the  
86 construction of substantial improvements on the real property;

87 or

88       (d) To pay a loan all of the proceeds of which were used  
89 to repay in full an obligation of the type described in  
90 paragraphs (a)-(c).

91       (12) "Real property" means any estate or interest in,  
92 over, or under land, including minerals, structures, fixtures,  
93 and other things that by custom, usage, or law pass with a  
94 conveyance of land though not described or mentioned in the  
95 contract of sale or instrument of conveyance. The term includes  
96 the interest of a landlord or tenant and, unless under the law  
97 of the state in which the property is located that interest is  
98 personal property, an interest in a common interest community.

99       (13) "Record" when used as a verb, means to take the  
100 actions necessary to perfect an interest in real property under  
101 the laws of this state.

102       (14) "Record" used as a noun, means information that is  
103 inscribed on a tangible medium or that is stored in an

Amendment No. 1

104 electronic or other medium and is retrievable in perceivable  
105 form.

106 (15) "Residential" means:

107 (a) As applied to an interest holder, an individual who  
108 holds a possessory interest, other than a leasehold interest  
109 with a duration of 1 year or less, in residential real property  
110 in which a security interest exists, and any person that is  
111 wholly owned and controlled by such an individual or  
112 individuals.

113 (b) As applied to a debtor, an individual who is  
114 obligated, primarily or secondarily, on an obligation secured in  
115 whole or in part by residential real property, and any person  
116 that is wholly owned and controlled by such an individual or  
117 individuals.

118 (16) "Residential real property" means real property that,  
119 when a security instrument is entered into, is used or is  
120 intended by its owner to be used primarily for the personal,  
121 family, or household purposes of its owner and is improved, or  
122 is intended by its owner to be improved, by one to four dwelling  
123 units.

124 (17) "Secured creditor" means a creditor that has the  
125 right to foreclose a security interest in real property under  
126 this chapter.

127 (18) "Security instrument" means a mortgage, deed of  
128 trust, security deed, contract for deed, agreement for deed,  
129 land sale contract, lease creating a security interest, or other  
130 contract or conveyance that creates or provides for an interest  
131 in real property to secure payment or performance of an

Amendment No. 1

132 obligation, whether by acquisition or retention of a lien, a  
133 lessor's interest under a lease, or title to the real property.

134 A security instrument may also create a security interest in  
135 personal property. If a security instrument makes a default  
136 under any other agreement a default under the security  
137 instrument, the security instrument includes the other  
138 agreement. The term includes any modification or amendment of a  
139 security instrument, and includes a lien on real property  
140 created by a record to secure an obligation owed by an owner of  
141 the real property to an association in a common interest  
142 community or under covenants running with the real property.

143 (19) "Security interest" means an interest in real or  
144 personal property that secures payment or performance of an  
145 obligation.

146 (20) "Sign" means:

147 (a) Execute or adopt a tangible symbol with the present  
148 intent to authenticate a record; or

149 (b) Attach or logically associate an electronic symbol,  
150 sound, or process to or with a record with the present intent to  
151 authenticate a record.

152 (21) "State" means a state of the United States, the  
153 District of Columbia, Puerto Rico, the United States Virgin  
154 Islands, or any territory or insular possession subject to the  
155 jurisdiction of the United States.

156 (22) "Time of foreclosure" means the time that title to  
157 real property collateral passes to the person acquiring it by  
158 virtue of foreclosure under this chapter.

159 52.103 Application.-

COUNCIL/COMMITTEE AMENDMENT

Bill No. HB 1523 (2010)

Amendment No. 1

160       (1) Except as otherwise provided in subsection (2), this  
161 chapter authorizes the nonjudicial foreclosure of every form of  
162 security interest in real property located in this state and  
163 related personal property, regardless of when it was entered  
164 into, if the original notice of foreclosure as defined in s.  
165 52.101(10) is given after July 1, 2010, and if the debtor has  
166 agreed in the security instrument or in a separate written  
167 document that the security interest may be foreclosed using  
168 nonjudicial process.

169       (2) This chapter may not be used to foreclose:

170       (a) A lien created by statute or operation of law, except  
171 a lien of an owners' association on property in a common  
172 interest community;

173       (b) A security interest in property in a common interest  
174 community if under the law of this state that interest is  
175 personal property; or

176       (c) A security interest in rents or proceeds of real  
177 property.

178       (3) This chapter does not preclude or govern foreclosure  
179 or other enforcement of security interests in real property by  
180 judicial or other action permitted by any other laws of this  
181 state.

182       (a) A secured creditor may not take action in pursuance of  
183 foreclosure under this chapter if a judicial proceeding is  
184 pending in this state to foreclose the security interest or to  
185 enforce the secured obligation against a person primarily liable  
186 for the obligation.

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187 (b) A secured creditor may not commence or pursue  
188 foreclosure under this chapter if a judicial proceeding is  
189 pending in this state to challenge the existence, validity, or  
190 enforceability of the security interest to be foreclosed.

191 (c) Except as provided in s. 52.208(2), foreclosure under  
192 this chapter may proceed even if a judicial proceeding is  
193 pending or a judicial order has been obtained for appointment or  
194 supervision of a receiver of the collateral, possession of the  
195 collateral, enforcement of an assignment of rents or other  
196 proceeds of the collateral, or collection or sequestration of  
197 rents or other proceeds of the collateral or to enforce the  
198 secured obligation against a guarantor.

199 (4) If a security instrument covers both real property and  
200 personal property, the secured creditor may proceed under this  
201 chapter as to both the real property and personal property to  
202 the extent permitted by chapter 679.

203 52.104 Variation by agreement.-

204 (1) Except as otherwise provided in subsections (2)-(4),  
205 the parties to a security instrument may not vary by agreement  
206 the effect of a provision of this chapter.

207 (2) The time within which a person must respond to a  
208 notice sent by a secured creditor may be extended by agreement.

209 (3) The parties to a security instrument may vary the  
210 effect of any provision of this chapter that by its terms  
211 permits the parties to do so.

212 (4) The parties by agreement may determine the standards  
213 by which performance of obligations under this chapter is to be  
214 measured if those standards are not manifestly unreasonable.

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215 (5) If every debtor under a security instrument is not a  
216 residential debtor, an agreement by a guarantor waiving the  
217 right to receive notices under this chapter with respect to the  
218 foreclosure of the property of a debtor who is not a guarantor  
219 is enforceable unless a waiver is unenforceable under other  
220 applicable law.

221 52.105 Supplemental principles of law and equity  
222 applicable.—Unless displaced by a particular provision of this  
223 chapter, the principles of law and equity affecting security  
224 interests in real property supplement this chapter.

225 52.106 Notice and knowledge.—For purposes of this section:

226 (1) The following definitions apply:

227 (a) "Address" means a physical or an electronic address,  
28 or both, as the security instrument requires.

229 (b) "Address for notice" means:

230 1. With respect to a notice given by a secured creditor:

231 a. For a recipient that has given to the secured creditor  
232 a security instrument or other document in connection with a  
233 security instrument, the address, if any, specified in the  
234 security instrument or document.

235 b. For a recipient not described in sub-subparagraph a.  
236 that is identifiable from examination of the public records of  
237 the county or counties in which the collateral is located, or,  
238 if personal property is being foreclosed together with real  
239 property, the Uniform Commercial Code financing statement  
240 filings, the address, if any, specified in the recorded or filed  
241 document.

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242 c. For a recipient not described in sub-subparagraph a. or  
243 sub-subparagraph b. that the secured creditor knows is a tenant,  
244 subtenant, or leasehold assignee of all or part of the real  
245 property collateral, the most recent address made known to the  
246 secured creditor by that person or, if none, the address of the  
247 real property collateral, including the designation of any  
248 office, apartment, or other unit that the secured creditor knows  
249 is possessed by the recipient, with the notice directed to the  
250 recipient's name, if known, or otherwise "To Tenant occupying  
251 property at" the physical address or description of the real  
252 property collateral.

253 d. For a recipient not described in sub-subparagraphs a.-  
254 c., the physical address of the real property collateral.

255 2. With respect to notices given by persons other than a  
256 secured creditor, the most recent address given in a document  
257 provided by the recipient to the person giving notice.

258 (c) "Electronic" means relating to technology having  
259 electrical, digital, magnetic, wireless, optical,  
260 electromagnetic, or similar capabilities.

261 (d) "Electronic notice" means an electronic record signed  
262 by the person sending the notice.

263 (e) "Electronic record" means a record created, generated,  
264 sent, communicated, received, or stored by electronic means.

265 (f) "Electronic signature" means an electronic sound,  
266 symbol, or process attached to or logically associated with a  
267 record and executed or adopted by a person with intent to  
268 authenticate the record.

269 (g) "Recipient" means a person to whom a notice is sent.

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270 (h) "Written notice" means a written record signed by the  
271 person giving the notice.

272 (2) A person knows a fact if:

273 (a) The person has actual knowledge of the fact;

274 (b) The person has received a notice or notification of  
275 the fact; or

276 (c) From all the facts and circumstances known to the  
277 person at the time in question the person has reason to know the  
278 fact.

279 (3) Notice is sent or given, or a recipient is notified,  
280 subject to the limitations of subsection (4):

281 (a) By hand delivering a written notice to the recipient  
282 or to an individual authorized to receive service of civil  
83 process under applicable Florida law who is found at the  
284 recipient's address for notice;

285 (b) By depositing written notice, properly addressed to  
286 the recipient's address for notice, with cost of delivery paid:

287 1. With the United States Postal Service, registered or  
288 certified mail, return receipt requested;

289 2. With the United States Postal Service by regular mail;  
290 or

291 3. With a commercially reasonable carrier other than the  
292 United States Postal Service; or

293 (c) Subject to subsection (7), by initiating operations  
294 that in the ordinary course will cause the notice to come into  
295 existence at the recipient's address for notice in the  
296 recipient's information processing system in a form capable of  
297 being processed by the recipient.



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298 (4) If the recipient is an individual and the security  
299 interest covers the recipient's primary residence, use of the  
300 methods of notice specified in subsection (3) is limited as  
301 follows:

302 (a) If the notice is a notice of default pursuant to s.  
303 52.202 or a notice of foreclosure pursuant to s. 52.203, both of  
304 the methods of giving notice specified in subparagraphs (3)(b)2.  
305 and 3. must be used.

306 (b) If the notice is not a notice of default pursuant to  
307 s. 52.202 or a notice of foreclosure pursuant to s. 52.203, a  
308 method of giving notice specified in paragraph (3)(a) or  
309 paragraph (3)(b) must be used.

310 (5) If a person giving a notice pursuant to this chapter  
311 and the recipient have agreed to limit the methods of giving  
312 notice otherwise permitted by subsections (3) and (4), that  
313 limitation is enforceable to the extent that it is consistent  
314 with subsection (4) and is otherwise permitted by law.

315 (6) A person may not give an electronic notice unless the  
316 recipient uses, designates by agreement, or otherwise has  
317 designated or holds out an information processing system or  
318 address within that system as a place for the receipt of  
319 communications of that kind. An electronic notice is not sent if  
320 the sender or its information processing system inhibits the  
321 ability of the recipient to print or store the record.

322 (7) If, at the time of giving a required notice, a person  
323 knows that the recipient's address for notice is incorrect or  
324 that notices cannot be delivered to the recipient at that  
325 address, the person that sent the notice shall make a reasonable

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326 effort to determine a correct address for the recipient and send  
327 the notice to the address so determined. Compliance with the  
328 provisions of chapter 49 satisfies the requirement to make  
329 reasonable effort to locate the party entitled to notice.

330 (8) If, after giving a notice, a person acquires knowledge  
331 that the address of the recipient to which the notice was  
332 directed is incorrect or that notices cannot be delivered to the  
333 recipient at that address, the person that sent the notice shall  
334 promptly make a reasonable effort to determine a correct address  
335 for the recipient and send another copy of the notice to the  
336 address so determined, if any. The first notice, if timely sent  
337 and properly directed to the recipient's address for notice,  
338 complies with the time requirements of this chapter.

339 (9) A person may use methods of giving notice in addition  
340 to, but not in place of, the methods required by subsections (3)  
341 and (4).

342 (10) A notice is sufficient even if it includes  
343 information not required by law or contains minor errors that  
344 are not seriously misleading.

345 (11) Receipt of a notice within the time in which it would  
346 have been received if properly sent has the effect of a proper  
347 giving of notice.

348 (12) If the recipient is an individual, a notice is  
349 received when it comes to the recipient's attention or is  
350 delivered to and available at the recipient's address for  
351 notice. If the recipient is not an individual, a notice is  
352 received when it is brought to the attention of the individual  
353 conducting the transaction, or in any event when it would have

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354 been brought to that individual's attention if the recipient had  
355 exercised due diligence. An organization exercises due diligence  
356 if it maintains reasonable routines for communicating  
357 significant information with the person conducting the  
358 transaction and there is reasonable compliance with the  
359 routines. Due diligence does not require an individual acting  
360 for the organization to communicate information unless such  
361 communication is part of the individual's regular duties or  
362 unless the individual has reason to know of the transaction and  
363 that the transaction would be materially affected by the  
364 information.

365 (13) Subject to subsection (12), a person that has sent a  
366 notice may revoke it by a subsequent notice unless the recipient  
367 has materially changed its position in reliance on the notice  
368 before receiving the revocation.

369 52.107 Transaction creating security interest.—A  
370 transaction that is intended to create a security interest does  
371 so irrespective of the caption of the documents.

372 52.108 Time of foreclosure.—The time of foreclosure is the  
373 time the affidavit required by:

374 (1) Section 52.312 is recorded, in the case of a  
375 foreclosure by auction.

376 (2) Section 52.405 is recorded, in the case of a  
377 foreclosure by negotiated sale.

378 (3) Section 52.505 is recorded, in the case of a  
379 foreclosure by appraisal.

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380 Section 2. Part II of chapter 52, Florida Statutes,  
381 consisting of sections 52.201, 52.202, 52.203, 52.204, 52.205,  
382 52.206, 52.207, 52.208, and 52.209, is created to read:

383 PART II

384 PROCEDURES BEFORE FORECLOSURE

385 52.201 Right to foreclose.—

386 (1) A secured creditor has a right to foreclose under this  
387 chapter if:

388 (a) All conditions that, by law and the terms of the  
389 security instrument, are prerequisites to foreclosure have been  
390 satisfied.

391 (b) All notices to the debtor required by the security  
392 instrument and by this chapter as prerequisites to foreclosure  
93 have been given.

394 (c) All periods for cure available to the debtor by the  
395 terms of the security instrument and law as prerequisites to  
396 foreclosure have elapsed and no cure has been made.

397 (2) A foreclosing creditor may pursue foreclosure  
398 exclusively by auction, by negotiated sale, or by appraisal, or  
399 may simultaneously pursue, together with foreclosure by auction,  
400 either foreclosure by negotiated sale or by appraisal, but not  
401 both. If the creditor pursues two methods of foreclosure  
402 simultaneously, the notice of foreclosure must state both  
403 methods.

404 52.202 Notice of default and right to cure.—

405 (1) Subject to subsection (2) and paragraph (6)(a), a  
406 notice of default must be given to each debtor and each interest  
407 holder whose interest gives right of possession of the real

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408 property collateral, and the cure period provided by this  
409 section must expire without cure being made, before the original  
410 notice of foreclosure may be given.

411 (2) Except as provided in the security instrument, notice  
412 of default need not be given and no cure period is applicable if  
413 the default cannot be cured.

414 (3) A notice of default must contain:

415 (a) The facts establishing that a default has occurred.

416 (b) The amount to be paid or other performance required to  
417 cure the default, including the daily rate of accrual for  
418 amounts accruing over time, and the time within which cure must  
419 be made.

420 (c) The name, address, and telephone number of an  
421 individual who is or represents the secured creditor and who can  
422 be contacted for further information concerning the default.

423 (d) A statement that foreclosure may be initiated if the  
424 default is not cured in a timely manner.

425 (4) Within 30 days after notice of default is given to the  
426 last person entitled to such notice, any person may:

427 (a) Cure the default if the default is curable by the  
428 payment of money; or

429 (b) Commence to cure the default if the default cannot be  
430 cured by the payment of money, diligently proceed to cure the  
431 default, and complete the cure of the default within 90 days  
432 after the notice of default was given.

433 (5) If no person is proceeding diligently to cure a  
434 default that cannot be cured by the payment of money after 30  
435 days from the date the notice of default was sent to the last

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436 person entitled to such notice, the secured creditor may  
437 immediately terminate the period allowed for cure by  
438 accelerating payment of the principal amount owing on the  
439 secured obligation or giving an original notice of foreclosure.

440 (6) If none of the real property to be foreclosed is  
441 residential real property:

442 (a) If a default cannot be cured by the payment of money  
443 and a notice of default was given by the secured creditor within  
444 1 year before the date of the present default on account of a  
445 default of the same kind, a notice of default is not required  
446 and a right to cure does not exist except as agreed by the  
447 parties.

448 (b) The periods specified in subsection (4) to cure a  
449 default may be reduced as the parties agree in the security  
450 instrument.

451 (7) A notice of default may be given notwithstanding that  
452 a notice of default has previously been given on account of a  
453 different default and is still pending.

454 (8) The right to cure a default provided in this section  
455 does not impair or limit any other right to notice of default or  
456 to cure a default provided to any person by the security  
457 instrument. The period to cure provided in this section and any  
458 period to cure provided in the security instrument run  
459 concurrently unless the security instrument provides otherwise.

460 (9) Unless precluded from doing so by law other than this  
461 chapter, a secured creditor shall cooperate with any debtor or  
462 interest holder that attempts to cure a default by promptly

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463 providing upon request reasonable information concerning the  
464 amount or other performance due and expenses necessary for cure.

465 (10) If a default is cured within a period allowed by this  
466 section, or after the expiration of that period but before  
467 acceleration of the principal amount owing on the secured  
468 obligation or the giving of an original notice of foreclosure,  
469 an acceleration by the secured creditor of the principal amount  
470 owing on the secured obligation on account of that default is  
471 ineffective.

472 (11) During a period allowed for cure of a default under  
473 this section, a secured creditor may enforce any remedy other  
474 than foreclosure provided for by the security instrument and  
475 enforceable under the laws of this state other than this chapter  
476 if enforcement does not unreasonably interfere with the ability  
477 of a debtor to cure a default under this section.

478 52.203 Notice of foreclosure; manner of giving.--

479 (1) If a secured creditor has a right to foreclose under  
480 s. 52.201, the secured creditor may commence foreclosure by  
481 giving notice of foreclosure. The notice must comply with  
482 subsections (2) and (3) and s. 52.204 and is a prerequisite to  
483 foreclosure.

484 (2) A foreclosing creditor shall record a copy of the  
485 notice of foreclosure in the public records of each county in  
486 which the real property collateral is located. A recorded notice  
487 of foreclosure is notice of its existence and contents to any  
488 person acquiring an interest in the real property collateral  
489 after the notice of foreclosure is recorded. In the absence of

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490 recording of the notice of foreclosure, any purported  
491 foreclosure under this chapter is void.

492 (3) Except as otherwise provided in subsection (4), a  
493 foreclosing creditor shall give a notice of foreclosure to the  
494 following persons no later than 5 days after recording the  
495 original notice of foreclosure pursuant to subsection (2) if  
496 such persons can be identified as of the time of recording of  
497 the notice of foreclosure:

498 (a) A person that the foreclosing creditor knows to be a  
499 debtor.

500 (b) A person specified by the debtor in the security  
501 instrument to receive notice on the debtor's behalf.

502 (c) A person that is shown by the public records of each  
03 county in which any part of the real property collateral is  
504 located to be an interest holder in the real property  
505 collateral.

506 (d) If the foreclosing creditor holds and intends to  
507 foreclose on a security interest in personal property, a person  
508 who is entitled to notice with respect to the disposition of the  
509 personal property collateral under chapter 679.

510 (e) A person who the foreclosing creditor knows is an  
511 interest holder in the real property collateral.

512 (f) A person that has recorded in the public records of a  
513 county in which any part of the real property collateral is  
514 located a request for notice of foreclosure satisfying the  
515 requirements of s. 52.205.

516 (g) If the public records of the county in which the real  
517 property being foreclosed is located show that the real property



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518 may be obligated to a common interest community, a person who is  
519 an officer, director, or registered agent of such common  
520 interest community.

521 (4) After the time of recording of the notice of  
522 foreclosure, if the foreclosing creditor obtains actual  
523 knowledge that a person holds an interest in the collateral that  
524 is subordinate in priority to the security instrument, the  
525 foreclosing creditor must give a notice of foreclosure to that  
526 person no later than 5 days after obtaining such knowledge.

527 (5) A foreclosing creditor may give a special notice of  
528 foreclosure to any person described in subsection (3) or  
529 subsection (4) to avoid the termination of that person's  
530 interest in the collateral by the foreclosure. The special  
531 notice shall give the information required by s. 52.204, but  
532 state that the recipient's interest in the collateral will not  
533 be terminated by the foreclosure.

534 (6) A foreclosing creditor, within 10 days before or after  
535 recording a notice of foreclosure, shall affix a copy of the  
536 notice of foreclosure at a conspicuous place on the real  
537 property collateral.

538 (7) An original notice of foreclosure is ineffective if  
539 given after the limitation period for foreclosure of a security  
540 interest in real property by judicial proceeding has expired.

541 52.204 Notice of foreclosure: content.—

542 (1) The heading of a notice of foreclosure must be  
543 conspicuous and must read as follows:

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544 "NOTICE OF FORECLOSURE. YOU ARE HEREBY NOTIFIED THAT YOU  
545 MAY LOSE YOUR RIGHTS TO CERTAIN PROPERTY. READ THIS  
546 NOTICE IMMEDIATELY AND CAREFULLY."

547 (2) A notice of foreclosure must contain:

548 (a) The date of the notice, the name of the owner of the  
549 collateral as identified in the security instrument, a legally  
550 sufficient description and, at the secured creditor's option,  
551 the street address, if any, stated in the security instrument of  
552 the real property collateral or portion thereof being  
553 foreclosed, and a description of any personal property  
554 collateral to be included in the foreclosure.

555 (b) Information concerning the recording of the security  
556 instrument, including the recording date, and the official  
57 records book and page number or the official recording number  
558 for the security instrument.

559 (c) A statement that a default exists under the security  
560 instrument, and the facts establishing the default.

561 (d) A statement that the foreclosing creditor is  
562 initiating foreclosure.

563 (e) A statement that the foreclosing creditor has  
564 accelerated or, by virtue of the notice, is accelerating the due  
565 date of the principal amount owing on the secured obligation or  
566 a statement that the foreclosing creditor elects not to  
567 accelerate the due date.

568 (f) A statement that the collateral may be redeemed from  
569 the security interest by payment in full or performance of the  
570 secured obligation in full before foreclosure and the amount to  
571 be paid or other action necessary to redeem, including a per

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572 diem amount that will allow calculation of the total balance  
573 owed as of future dates and any further amount the foreclosing  
574 creditor anticipates expending to protect the collateral.

575 (g) A statement of the method or methods of foreclosure  
576 the foreclosing creditor elects to use and the earliest date on  
577 which foreclosure will occur if no redemption is made.

578 (h) A statement that the foreclosure will terminate the  
579 rights in the collateral of the person receiving the notice of  
580 foreclosure.

581 (i) If applicable, an explanation of a debtor's right to  
582 avoid a deficiency claim by compliance with s. 52.605.

583 (j) If the foreclosure is by negotiated sale or by  
584 appraisal, an explanation of the right of the debtor and holders  
585 of subordinate interests to object to the foreclosure as  
586 provided by s. 52.206.

587 (k) If applicable, a statement that, within 15 days after  
588 the date the notice of foreclosure is given, a debtor or an  
589 interest holder having a possessory interest in the real  
590 property collateral may request a meeting with a representative  
591 of the foreclosing creditor to object to the foreclosure as  
592 provided by s. 52.206.

593 (l) The name, address, and telephone number of an  
594 individual who is the foreclosing creditor or a representative  
595 of the foreclosing creditor and who can be contacted for further  
596 information concerning the foreclosure.

597 (m) A statement that any person receiving a notice of  
598 foreclosure may file an action in court objecting to the  
599 foreclosure, which action must be filed within 20 days after

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600 receipt of the original notice of foreclosure unless the debtor  
601 has been granted a homestead exemption pursuant to s. 196.031  
602 for the property being foreclosed, in which case the complaint  
603 must be filed no later than 45 days after receipt of the  
604 original notice of foreclosure.

605 52.205 Request for notice of foreclosure.-

606 (1) Any person may record in the public records of any  
607 county or counties a request for notice of foreclosure of a  
608 security instrument that has been recorded in such county or  
609 counties. The request must state:

610 (a) The date of the security interest, the date of its  
611 recording, and the official records book and page, or official  
612 recording number of the security instrument's recording.

613 (b) The names of the parties to the security instrument.

614 (c) A legally sufficient description of the real property  
615 collateral affected by the security instrument.

616 (d) The name and address of the person requesting notice  
617 of foreclosure.

618 (e) The legal interest, if any, held by the person  
619 recording the request for notice.

620 (2) A person that records a request under subsection (1)  
621 prior to the secured party's commencing foreclosure as provided  
622 in s. 52.203(1) is entitled to be given notice of foreclosure  
623 under s. 52.203(1). Recording a request does not affect the  
624 title to the real property collateral and does not constitute  
625 constructive notice to any person with an interest in the real  
626 property collateral held or claimed by the person requesting  
627 notice. A person that records a request for notice under this

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628 section may subsequently record an amendment supplementing or  
629 correcting information in the request or record a withdrawing of  
630 the request.

631 (3) A foreclosing creditor is liable for a penalty of \$500  
632 to a person that is not given timely notice of foreclosure if  
633 that person has recorded a request for notice of foreclosure  
634 meeting the standards of this section. If a recorded request for  
635 notice states that the person recording the request has an  
636 interest in the real property collateral and the person is not  
637 given timely notice of foreclosure, the person's interest in the  
638 collateral, if any, is preserved from termination by the  
639 foreclosure.

640 52.206 Meeting to object to foreclosure.-

641 (1) A debtor may request a meeting to object to a  
642 foreclosure. The request must be made by a notice received by  
643 the foreclosing creditor within 30 days after the notice of  
644 foreclosure is given to that debtor. If the foreclosing creditor  
645 receives a request for a meeting, the foreclosing creditor or a  
646 responsible representative of the foreclosing creditor shall  
647 schedule and attend a meeting with the person requesting it at a  
648 mutually agreeable time. The representative may be an employee,  
649 agent, servicer, or attorney of the foreclosing creditor and  
650 must have authority to terminate the foreclosure if the  
651 representative determines that there is no legal basis for  
652 foreclosure. The meeting may be held in person or by telephone,  
653 video conferencing, or other reasonable means, at the election  
654 of the foreclosing creditor. If the meeting is held in person,  
655 it must be held at a location reasonably convenient to a parcel

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656 of the real property collateral unless the person requesting the  
657 meeting and the representative mutually agree on a different  
658 location. If the foreclosing creditor receives requests from  
659 more than one person, the creditor or representative may attempt  
660 to arrange a consolidated meeting, and the persons requesting  
661 meetings must cooperate reasonably with the foreclosing  
662 creditor's effort to do so.

663 (2) A meeting conducted pursuant to this section is  
664 informal and the rules of evidence do not apply. The parties may  
665 be represented by legal counsel. The foreclosing creditor or  
666 representative must have access to records that provide evidence  
667 of the grounds for foreclosure. If the debtor desires to  
668 negotiate a forbearance or modification on the underlying  
669 obligation, the debtor must provide financial statements and  
670 other documents sufficient to permit the foreclosing creditor to  
671 determine the existence, if any, for grounds to negotiate  
672 alternate terms or obligations. The creditor or representative  
673 shall consider the objections to foreclosure stated by the  
674 person requesting the meeting. Within 10 days after the meeting,  
675 the creditor or representative attending the meeting shall give  
676 to each person who requested the meeting a written statement  
677 indicating whether the foreclosure will be discontinued or will  
678 proceed and the reasons for the determination. The objections to  
679 foreclosure stated by the person requesting the meeting and the  
680 reasons stated by the creditor or representative do not preclude  
681 any person from raising those or other grounds for objecting to  
682 or supporting foreclosure in any subsequent judicial proceeding.  
683 A statement or representation made by a person at the meeting

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684 may not be introduced as evidence in any judicial proceeding.  
685 Each party must bear its own expenses in connection with the  
686 meeting.

687 (3) The foreclosing creditor and the representative do not  
688 incur any liability for making a determination that is adverse  
689 to the person who requested the meeting.

690 52.207 Period of limitation for foreclosure.—The time of  
691 foreclosure may not be less than 90 days nor more than 1 year  
692 after an original notice of foreclosure is recorded under s.  
693 52.203 and not less than 30 days after any subsequent notice of  
694 foreclosure. The 1-year period of limitation may be extended by  
695 agreement of the foreclosing creditor and all persons to whom  
696 notice of foreclosure was required to be given pursuant to s.  
697 52.203(3), other than persons excluded from foreclosure by  
698 notice issued under s. 52.203(5), s. 52.406(1)(b), or s.  
699 52.506(1)(b). The 1-year and 30-day periods of limitation are  
700 tolled during the period that any court order temporarily  
701 enjoining or staying the foreclosure is in effect and during any  
702 stay under the United States Bankruptcy Code, 11 U.S.C. ss. 101  
703 et seq.

704 52.208 Judicial supervision of foreclosure.—

705 (1) Before the time of foreclosure, any person required to  
706 be notified of the foreclosure pursuant to s. 52.203(3) may  
707 commence a proceeding in a court of competent jurisdiction for  
708 any violation of this chapter or of other law or principle of  
709 equity in the conduct of the foreclosure. The court may issue  
710 any order within the authority of the court in a foreclosure of

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711 a mortgage by judicial action, including injunction and  
712 postponement of the foreclosure.

713 (2) Any person required to be notified of the foreclosure  
714 pursuant to s. 52.203(3) may file an action in the circuit court  
715 demanding that the foreclosure proceed through the court  
716 process. The complaint shall include a notice of demand of  
717 judicial foreclosure and must be filed no later than 20 days  
718 after receipt of the original notice of foreclosure unless filed  
719 by a debtor who has been granted and has continuously maintained  
720 a homestead exemption pursuant to s. 196.031 for the property  
721 being foreclosed, in which case the complaint must be filed by  
722 such debtor no later than 45 days after receipt of the original  
723 notice of foreclosure. The complaint must state a bona fide  
724 defense to the foreclosure and must include a certification by  
725 all plaintiffs under oath that the complaint is not being filed  
726 principally for the purpose of delay. Unless waived pursuant to  
727 s. 57.082 or as permitted in s. 52.208(3), the complaint must be  
728 accompanied by the appropriate filing fee and any other required  
729 fees. Service of process on the foreclosing creditor may be  
730 perfected by serving the foreclosing creditor at the address  
731 listed on the notice of foreclosure sent to the debtor as  
732 required by s. 52.203(3). Unless dismissed by the court, the  
733 civil action takes precedence over foreclosure under this  
734 chapter and the creditor must cease further action under this  
735 chapter.

736 (3) (a) A debtor who has been granted and has continuously  
737 maintained a homestead exemption pursuant to s. 196.031 for the  
738 property being foreclosed may, in lieu of paying the filing and



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739 other fees associated with commencing a civil action, file a  
740 complaint pursuant to this chapter without paying filing fees if  
741 such debtor is the only plaintiff in the lawsuit and if the  
742 complaint is accompanied by a sworn affidavit confirming that:

743 1. Payment of the required fees would place an undue  
744 hardship on the debtor receiving and maintaining a homestead  
745 exemption;

746 2. The debtor receiving and maintaining a homestead  
747 exemption has a bona fide defense to the foreclosure proceeding;  
748 and

749 3. The filing is not principally for the purpose of delay.

750 (b) If the debtor filing the complaint pursuant to  
751 52.208(3)(a) is represented by an attorney, the attorney shall  
752 also verify under oath, to the best of his or her knowledge,  
753 that the affidavit required of the debtor receiving and  
754 maintaining a homestead exemption in s. 52.208(3)(a) is true and  
755 correct.

756 (c) Within 45 days of a debtor's filing an action in  
757 circuit court pursuant to this paragraph, the foreclosing  
758 creditor shall pay the required filing and other fees to the  
759 clerk of the circuit court. Failure to do so shall cause the  
760 complaint to be dismissed without prejudice.

761 (d) In addition, the debtor's attorney must provide to the  
762 debtor a written statement that electing to proceed in court  
763 rather than pursuant to this chapter could result in a  
764 deficiency judgment, a more negative impact upon credit ratings,  
765 and eviction immediately upon entry of a judgment of  
766 foreclosure. This statement must be acknowledged by the debtor

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767 in writing. Failure by the debtor's attorney to comply with  
768 this paragraph shall be negligence per se.

769 (4) The court may, at any time, examine the pleadings,  
770 affidavits and the parties and shall dismiss the case upon a  
771 finding that the case was filed principally for the purpose of  
772 delay. If the court dismisses the action, the foreclosure under  
773 this chapter shall resume from the point at which it previously  
774 stopped, treating the case filing as an abatement of the  
775 foreclosure under this chapter, and all costs shall be awarded  
776 in favor of the foreclosing creditor. In addition, if the court  
777 finds that the affidavits required in s. 52.208(3)(a) and (b)  
778 are false, or were filed without reasonable basis, the debtor  
779 and his attorney shall be jointly and severally liable for the  
80 foreclosing creditor's reasonable costs and attorney's fees.

781 52.209 Redemption.—A person who has the right to redeem  
782 collateral from a security interest under principles of law and  
783 equity may not redeem after the time of foreclosure. Unless  
784 precluded from doing so by law other than this chapter, a  
785 foreclosing creditor shall cooperate with any person who  
786 attempts to redeem the collateral from the security interest  
787 before the time of foreclosure by promptly providing upon  
788 request reasonable information concerning the amount due or  
789 performance required to redeem.

790 Section 3. Part III of chapter 52, Florida Statutes,  
791 consisting of sections 52.301, 52.302, 52.303, 52.304, 52.305,  
792 52.306, 52.307, 52.308, 52.309, 52.310, 52.311, and 52.312, is  
793 created to read:

794 PART III

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FORECLOSURE BY AUCTION

795  
796       52.301 Foreclosure by auction.—A secured creditor may  
797 elect to foreclose by auction. A secured creditor that elects to  
798 foreclose by auction shall comply with the requirements of this  
799 part and parts I, II, and VI.

52.302 Evidence of title; other information.—

800  
801       (1) If a secured creditor elects to foreclose by auction,  
802 the foreclosing creditor shall obtain evidence of title and make  
803 a copy thereof available upon request to any prospective bidder  
804 at the foreclosure. The evidence of title must have an effective  
805 date no earlier than the time of recording of the original  
806 notice of foreclosure and must be issued no later than 30 days  
807 after the time of such recording. Unless the evidence of title  
808 is an attorney's opinion, the evidence of title must state that  
809 the issuer is willing to provide evidence of title to the real  
810 property collateral to a person who acquires title by virtue of  
811 the foreclosure, and the exceptions and exclusions from coverage  
812 to which the evidence of title issued to that person will be  
813 subject.

814       (2) The foreclosing creditor may, but is not required to,  
815 make reports and information concerning the collateral other  
816 than evidence of title available to prospective bidders at the  
817 foreclosure.

818       (3) The foreclosing creditor is not liable to any person  
819 because of error in any information disclosed to prospective  
820 bidders unless the information was prepared by the foreclosing  
821 creditor and the foreclosing creditor had actual knowledge of  
822 the error at the time the information was disclosed.

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823 52.303 Advertisement of sale.-

824 (1) After giving notice as required by ss. 52.203 and  
825 52.204, a foreclosing creditor shall, at the foreclosing  
826 creditor's option, advertise foreclosure sale under this part  
827 either:

828 (a) In a manner that complies with the publication  
829 requirements provided by s. 45.031; or

830 (b) By placing an advertisement in a newspaper having  
831 general circulation in each county where any part of the real  
832 property collateral is located. The advertisement must be  
833 published at least once per week for 3 consecutive weeks, with  
834 the last publication not less than 7 nor more than 30 days  
835 before the advertised date of sale.

36 (2) No later than 21 days before the advertised date of  
837 sale, the foreclosing creditor shall give a copy of the  
838 advertisement required by subsection (1) to the persons to whom  
839 notice of foreclosure was required to be given pursuant to s.  
840 52.203. The advertisement may be sent with the notice of  
841 foreclosure or may be sent separately in the manner prescribed  
842 for notices under s. 52.106. The foreclosing creditor may, but  
843 is not required to, enter the real property collateral and post  
844 on it a copy of the advertisement or a sign containing  
845 information about the sale.

846 (3) An advertisement required by subsection (1) must  
847 state:

848 (a) The date, time, and location by street address and, if  
849 applicable, by floor and office number, of the foreclosure sale.

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850 (b) That the sale will be made to the highest qualified  
851 bidder.

852 (c) The amount or percentage of the bid that will be  
853 required of the successful bidder at the completion of the sale  
854 as a deposit, and the form in which the deposit may be made if  
855 payment other than by cash or certified check will be accepted.

856 (d) A legally sufficient description of the real property  
857 to be sold, and the street address, if any, or the location if  
858 there is no street address, of the real property.

859 (e) A brief description of any improvements on the real  
860 property and any personal property collateral to be sold.

861 (f) The name, address, and telephone number of an  
862 individual who is the foreclosing creditor or a representative  
863 of the foreclosing creditor, who can provide information  
864 concerning the collateral and the foreclosure if the foreclosing  
865 creditor is not an individual.

866 (g) That a copy of the evidence of title, any available  
867 reports concerning the collateral, which may be listed  
868 specifically, and additional information are available from the  
869 person identified pursuant to paragraph (f).

870 (h) Whether access to the collateral for the purpose of  
871 inspection before foreclosure is available to prospective  
872 bidders and, if so, how to obtain access.

873 (4) An advertisement required by subsection (1) may also  
874 state any other information concerning the collateral or the  
875 foreclosure that the foreclosing creditor elects to include.

876 52.304 Access to collateral.—If a foreclosing creditor has  
877 authority to grant access to the real property collateral, the

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878 creditor shall reasonably accommodate a person who contacts the  
879 creditor, expresses an interest in bidding at the foreclosure  
880 sale, and requests an opportunity to inspect the collateral.

881 52.305 Location and time of sale.--An auction sale under  
882 this part must be conducted:

883 (1) At a date and time permitted for a sale under judicial  
884 foreclosure of a security interest in real property in this  
885 state.

886 (2) In a county where some of the real property collateral  
887 is located.

888 (3) At any location where a sale under judicial  
889 foreclosure of a security interest in real property may be held  
890 in this state.

91 52.306 Foreclosure of two or more parcels.--

892 (1) Collateral consisting of two or more parcels of real  
893 property may be foreclosed by auction separately or in  
894 combination. If the security instrument does not specify the  
895 manner of sale of two or more parcels, the auction may be  
896 conducted:

897 (a) By separate sale of each of the parcels; or

898 (b) At the time notice of foreclosure is recorded, if two  
899 or more parcels are contiguous, are being used in a unitary  
900 manner, are part of a unitary plan of development, or are  
901 operated under integrated management:

902 1. By combining the parcels in a single auction; or

903 2. By conditionally offering the parcels both in  
904 combination and separately, and accepting the higher of the two  
905 aggregate bids.

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906 (2) If the entire real property collateral is not made the  
907 subject of a single auction, the foreclosing creditor shall  
908 discontinue sales of parcels or combinations of parcels when the  
909 total amount of bids received is sufficient to pay the secured  
910 obligation and the expenses of foreclosure.

911 52.307 Postponement of sale.-

912 (1) An individual conducting an auction under this part  
913 may postpone the auction for any cause the foreclosing creditor  
914 considers appropriate. Announcement of the postponement, and the  
915 time and location of the rescheduled sale, must be given orally  
916 at the place previously scheduled for the sale and within a  
917 reasonable time after the scheduled time for commencement of the  
918 sale. No other advertisement or notice of the postponed time and  
919 place of sale is required. A postponement may not be for a  
920 period of more than 30 days. Subsequent postponements of the  
921 sale may be made in the same manner.

922 (2) If an auction cannot be held at the time stated in the  
923 notice of sale by reason of stay under the United States  
924 Bankruptcy Code, 11 U.S.C. ss. 101 et seq., or a stay order  
925 issued by any court of competent jurisdiction, the foreclosing  
926 creditor may reschedule the auction to occur at a time when the  
927 stay is no longer in effect. The rescheduled sale must be  
928 advertised, and a copy of the advertisement must be sent to the  
929 persons entitled thereto, as provided by s. 52.302.

930 52.308 Conduct of sale.-

931 (1) An auction sale under this part must be conducted by a  
932 person designated by the foreclosing creditor.

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933 (2) The person conducting an auction, before commencing  
934 the auction:

935 (a) Must make available to prospective purchasers copies  
936 of the evidence of title.

937 (b) May verify that persons intending to bid have money in  
938 an amount and form necessary to make the deposit stated in the  
939 advertisement, but may not disclose the amount that any bidder  
940 is prepared to deposit.

941 (3) The auction must be conducted, at the foreclosing  
942 creditor's option:

943 (a) By the creditor or the creditor's representative  
944 following the procedures for sale prescribed by s. 45.031; or

945 (b) In the following manner:

946 1. Any person, including a debtor and the foreclosing  
947 creditor, may bid at the auction. The individual conducting the  
948 auction may bid on behalf of the foreclosing creditor or any  
949 other person by whom he or she is authorized, but may not bid  
950 for his or her own account. The foreclosing creditor may bid by  
951 credit up to any amount up to the balance owing on the secured  
952 obligation, including the expenses of foreclosure.

953 2. A fixed bid of a person not attending the auction may  
954 be submitted by a writing received at least 24 hours before the  
955 scheduled time of the auction by the person designated in the  
956 advertisement of sale to provide information about the property.  
957 The bid must be accompanied by a deposit satisfying the  
958 requirements of s. 52.310. The bid must be read aloud by the  
959 person conducting the auction before the auction is opened to  
960 oral bids.



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961 3. Sale must be made to the person bidding the highest  
962 amount who complies with this section.

963 4. The auction is completed by the announcement of the  
964 person conducting the auction that the property is sold.

965 52.309 Deposit by successful bidder.—Immediately after the  
966 sale is complete, the successful bidder, if other than the  
967 foreclosing creditor, at an auction under this part must pay a  
968 deposit to the person conducting the sale. The deposit must be  
969 at least 10 percent of the amount of the bid or such lower  
970 amount as the advertisement of sale stated would be accepted.  
971 The deposit must be paid in cash, by certified check, or in such  
972 other form of payment as was stated to be acceptable in the  
973 advertisement of sale or is acceptable to the person conducting  
974 the sale.

975 52.310 Payment of remainder of bid.—

976 (1) The successful bidder at an auction under this part  
977 shall pay the remainder of the bid to the person conducting the  
978 sale within 7 days after notice is given under s. 52.106(8) of  
979 the date of the auction.

980 (2) If payment of the remainder of the bid is not timely  
981 made, the foreclosing creditor may cancel the sale and  
982 reschedule the auction as provided in s. 52.307(2) or may  
983 terminate the foreclosure under s. 52.701. In either event the  
984 deposit of the successful bidder may be forfeited and  
985 distributed in the same manner as the proceeds of a sale, but no  
986 person has any other remedy against the defaulting bidder.

987 52.311 Foreclosure amount; distribution of proceeds.—The  
988 highest amount bid at a sale is the foreclosure amount. The

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989 foreclosure must be applied by the foreclosing creditor as  
990 provided in s. 52.601 within 30 days after the time of the  
991 foreclosure. After receiving but before applying the proceeds of  
992 sale, the secured creditor may, but is not required to, invest  
993 them in a reasonable manner.

994 52.312 Deed to successful bidder; affidavit.-

995 (1) Upon payment by the successful bidder of the full  
996 balance of the bid, the foreclosing creditor shall:

997 (a) Record and deliver a statutory warranty deed, a bill  
998 of sale with respect to personal property if applicable, and  
999 such other documents as may be necessary to record the deed,  
1000 conveying the collateral to or as directed by the successful  
1001 bidder.

1002 (b) Execute and record in the public records of each  
1003 county in which the security instrument being foreclosed was  
1004 recorded an affidavit containing the following:

1005 1. Identification of the security instrument foreclosed,  
1006 including the official records book and page number, or official  
1007 document number at which it was recorded, if any.

1008 2. Identification the debtor.

1009 3. A sufficient description of the collateral and  
1010 identification of the official records book and page number, or  
1011 official document number at which the notice of foreclosure was  
1012 recorded.

1013 4. Identification of persons to whom notice of foreclosure  
1014 was given and the official records book and page number, or  
1015 official document number at which documents reflecting their  
1016 interests in the collateral were recorded, if any.

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1017 5. A statement as to which, if any, of the persons  
1018 identified pursuant to subparagraph 4. were given special notice  
1019 of foreclosure preserving their interests from termination by  
1020 the foreclosure.

1021 6. A statement that the foreclosing creditor has complied  
1022 with all provisions of this chapter for a foreclosure by  
1023 auction.

1024 7. Identification of the person acquiring title to the  
1025 collateral by virtue of the foreclosure, and a statement that  
1026 title has passed to that person.

1027 (2) When recorded, the deed and bill of sale, if any,  
1028 transfer title to the collateral to or as directed by the  
1029 successful bidder as provided in s. 52.602.

1030 Section 4. Part IV of chapter 52, Florida Statutes,  
1031 consisting of sections 52.401, 52.402, 52.403, 52.404, 52.405,  
1032 and 52.406, is created to read:

1033 PART IV

1034 FORECLOSURE BY NEGOTIATED SALE

1035 52.401 Foreclosure by negotiated sale.—A secured creditor  
1036 may elect to foreclose by negotiated sale. A secured creditor  
1037 that elects to foreclose by negotiated sale shall comply with  
1038 the requirements of this part and parts I, II, and VI.

1039 52.402 Advertisement and contract of sale.—

1040 (1) The foreclosing creditor may advertise the collateral  
1041 for sale to prospective purchasers by whatever methods the  
1042 foreclosing creditor considers appropriate and may list the  
1043 collateral for sale with brokers. The foreclosing creditor may,

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1044 but is not required to, enter the real property collateral and  
1045 post on it a sign containing information about the sale.

1046 (2) The foreclosing creditor may enter into a conditional  
1047 contract of sale with a prospective purchaser or, if the  
1048 collateral is sold in parcels, with more than one purchaser. The  
1049 contract shall state the gross amount, before expenses of sale,  
1050 that the purchaser will pay for the collateral. The foreclosing  
1051 creditor's obligation to sell under the contract is subject to  
1052 the following conditions:

1053 (a) That no objection to the foreclosure amount is made  
1054 under s. 52.404.

1055 (b) That no redemption of the collateral from the security  
1056 interest is made before the time of foreclosure.

57 52.403 Notice of proposed negotiated sale.--If a  
1058 foreclosing creditor enters into a conditional contract of sale  
1059 as provided in s. 52.402, the foreclosing creditor shall give  
1060 notice of the proposed sale at least 30 days before the date of  
1061 the proposed sale to the persons specified in s. 52.203. The  
1062 notice of proposed sale must state:

1063 (1) The date on or after which the foreclosing creditor  
1064 proposes to sell the collateral.

1065 (2) The foreclosure amount, net of all expenses of  
1066 foreclosure and sale, that the foreclosing creditor offers to  
1067 credit against the secured debt and distribute to other persons  
1068 entitled thereto, which amount may be greater or less than the  
1069 selling price stated in the contract.

1070 (3) That if the sale is completed, title to the collateral  
1071 will be transferred to the purchaser under the contract as of

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1072 the time of foreclosure and the stated foreclosure amount will  
1073 be applied as provided in s. 52.601.

1074 (4) That the person receiving the notice may inspect a  
1075 copy of the contract of sale by communicating with an individual  
1076 who is or represents the foreclosing creditor and whose name,  
1077 address, and telephone number are given in the notice.

1078 (5) That if a debtor or any other party whose interest in  
1079 the collateral is subordinate in priority to the foreclosing  
1080 creditor's security interest objects to the sale, the debtor or  
1081 interest holder may give the foreclosing creditor a notice so  
1082 stating, and if the notice is received by the foreclosing  
1083 creditor no later than 7 days before the date of the proposed  
1084 sale, the foreclosing creditor must discontinue the foreclosure  
1085 by negotiated sale unless the foreclosing creditor elects to  
1086 preserve that person's interest from termination by the  
1087 foreclosure or discharges the person's interest.

1088 52.404 Completion of sale.—

1089 (1) A foreclosing creditor may complete the sale in  
1090 accordance with the contract of sale, subsection (2), and ss.  
1091 52.405 and 52.406 unless the creditor receives a notice  
1092 objecting to the proposed foreclosure by negotiated sale 7 or  
1093 more days before the proposed date of sale from a person who  
1094 holds an interest in the real property collateral that is  
1095 subordinate in priority to the foreclosing creditor's security  
1096 interest.

1097 (2) Upon compliance by the purchaser with a contract for  
1098 sale under this part, on or after the proposed date of sale, the  
1099 foreclosing creditor shall deliver to the purchaser or a nominee

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1100 designated by the purchaser a statutory warranty deed, a bill of  
1101 sale if applicable, and other documents necessary to consummate  
1102 the sale or that the parties agreed the foreclosing creditor  
1103 would supply. The foreclosing creditor shall also execute an  
1104 affidavit containing the following:

1105 (a) Identification of the security instrument foreclosed,  
1106 including the official records book and page number or official  
1107 document number at which it was recorded, if any.

1108 (b) Identification of the debtor.

1109 (c) A sufficient description of the collateral and  
1110 identification of the official records book and page number, or  
1111 official document number at which the notice of foreclosure was  
1112 recorded.

1113 (d) Identification of persons to whom notice of  
1114 foreclosure was given and the official records book and page  
1115 number, or official document number at which documents  
1116 reflecting their interests in the collateral are recorded, if  
1117 any.

1118 (e) A statement as to which, if any, of the persons  
1119 identified pursuant to paragraph (d) were given notice under s.  
1120 52.203(5) or s. 52.406(1) (a) preserving their interests from  
1121 termination by the foreclosure.

1122 (f) A statement that the foreclosing creditor has complied  
1123 with all provisions of this chapter for a foreclosure by  
1124 negotiated sale.

1125 (g) Identification of the person acquiring title to the  
1126 collateral by virtue of the foreclosure, and a statement that  
1127 title has passed to that person.

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1128       52.405 Recording of affidavit and deed; application of  
1129 foreclosure amount.—On or after the date of delivery of the  
1130 deed, the affidavit, deed, and bill of sale, if any, required  
1131 under s. 52.404 must be recorded in public records of the county  
1132 or counties where the collateral is located. When the affidavit,  
1133 deed, and bill of sale, if any, are recorded, the deed and bill  
1134 of sale transfer title to the collateral to the contract  
1135 purchaser or a nominee designated by the contract purchaser as  
1136 provided in s. 52.602. The foreclosure amount stated in the  
1137 notice of proposed negotiated sale pursuant to s. 52.403(2) must  
1138 be applied as provided in s. 52.601 within 30 days after the  
1139 time of foreclosure.

1140       52.406 Notice of objection to sale.—

1141       (1) If, 7 or more days before the proposed date of sale  
1142 under this part, a foreclosing creditor receives notice of  
1143 objection to the sale from any person who holds an interest in  
1144 the real property collateral subordinate in priority to the  
1145 foreclosing creditor's security interest, the foreclosing  
1146 creditor must:

1147       (a) Discontinue the foreclosure pursuant to s. 52.701, in  
1148 which case the notice of objection has no further effect;

1149       (b) Give notice, before the time of foreclosure, to the  
1150 person who made the objection that the person's interest in the  
1151 collateral will be preserved from termination by the  
1152 foreclosure. If the foreclosing creditor gives such notice:

1153       1. The objection of the person to whom such notice is  
1154 given may be disregarded by the foreclosing creditor;

1155       2. The foreclosure by negotiated sale may be completed;

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1156 3. The affidavit recorded under s. 52.405 must identify  
1157 that interest in the collateral of the person objecting as not  
1158 being terminated by the foreclosure; and

1159 4. That person is entitled to none of the foreclosure  
1160 amount; or

1161 (c) If the interest of the person who made the objection  
1162 is capable of being discharged for a liquidated sum of money,  
1163 tender that sum, or a lesser sum acceptable to the person whose  
1164 interest is being discharged, to the person and thereby  
1165 discharge the interest.

1166 (2) If the foreclosing creditor makes a tender as provided  
1167 in paragraph (1)(c) and keeps the tender in effect, the person  
1168 to whom the tender is made must provide the foreclosing creditor  
1169 with a suitable document in recordable form evidencing that the  
1170 person's interest has been discharged.

1171 (3) After expiration of the time for objection specified  
1172 in s. 52.404(1), a person to whom notice of foreclosure under s.  
1173 52.203 and notice of proposed sale under s. 52.403 were sent may  
1174 not assert that the foreclosure amount was inadequate.

1175 Section 5. Part V of chapter 52, Florida Statutes,  
1176 consisting of sections 52.501, 52.502, 52.503, 52.504, 52.505,  
1177 and 52.506, is created to read:

1178 PART V

1179 FORECLOSURE BY APPRAISAL

1180 52.501 Foreclosure by appraisal.—A secured creditor may  
1181 elect to foreclose by appraisal. A secured creditor that elects  
1182 to foreclose by appraisal shall comply with the requirements of  
1183 this part and parts I, II, and VI.



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1184 | 52.502 Appraisal.-

1185 | (1) The foreclosing creditor shall obtain a written  
1186 | appraisal of the collateral. The debtor and other persons in  
1187 | possession of the real property collateral must provide  
1188 | reasonable access to the real property to the appraiser. The  
1189 | appraisal report shall state the appraiser's conclusion as to  
1190 | the fair market value of the collateral as of a date not more  
1191 | than 60 days before the date of foreclosure stated in the notice  
1192 | of foreclosure.

1193 | (2) The appraisal must be made by an independent appraiser  
1194 | certified by the Appraisal Institute who is not an employee or  
1195 | affiliate of the foreclosing creditor.

1196 | 52.503 Notice of appraisal.-The foreclosing creditor shall  
1197 | give notice of the appraisal at least 30 days before the  
1198 | proposed date of the foreclosure to the persons specified in s.  
1199 | 52.203. The notice of appraisal shall be accompanied by a copy  
1200 | of the appraisal report and shall state:

1201 | (1) The date on or after which the foreclosing creditor  
1202 | proposes to foreclose by appraisal.

1203 | (2) The foreclosure amount, net of all expenses of  
1204 | foreclosure, that the foreclosing creditor offers to credit  
1205 | against the secured obligation and to distribute to other  
1206 | persons entitled thereto, which amount may be greater or less  
1207 | than the appraised value of the collateral.

1208 | (3) That if the foreclosure by appraisal is completed,  
1209 | title to the collateral will vest in the foreclosing creditor or  
1210 | its nominee as of the time of foreclosure, and that the stated  
1211 | foreclosure amount will be applied as provided in s. 52.601.

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1212 (4) That the person receiving the notice may obtain  
1213 further information concerning the foreclosure and the appraisal  
1214 by communicating with an individual who is or represents the  
1215 foreclosing creditor and whose name, address, and telephone  
1216 number are given in the notice.

1217 (5) That if a debtor or interest holder whose interest in  
1218 the collateral is subordinate in priority to the foreclosing  
1219 creditor's security interest objects to the foreclosure by  
1220 appraisal, the debtor or interest holder may give the  
1221 foreclosing creditor a notice so stating, and if the notice is  
1222 received by the foreclosing creditor no later than 7 days before  
1223 the date of the proposed sale, the foreclosing creditor must  
1224 discontinue the foreclosure by appraisal unless the foreclosing  
1225 creditor elects to preserve that person's interest from  
1226 termination by the foreclosure or discharges the person's  
1227 interest.

1228 52.504 Completion of foreclosure by appraisal.--

1229 (1) A foreclosing creditor may complete the foreclosure as  
1230 provided in subsection (2) and ss. 52.505 and 52.506 unless the  
1231 creditor receives a notice objecting to the proposed foreclosure  
1232 by negotiated sale 7 or more days before the proposed date of  
1233 sale from a person who holds an interest in the real property  
1234 collateral that is subordinate in priority to the foreclosing  
1235 creditor's security interest.

1236 (2) On or after the proposed date of sale, the foreclosing  
1237 creditor shall record a statutory warranty deed in the public  
1238 records and shall also execute an affidavit containing the  
1239 following:

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1240 (a) Identification of the security instrument foreclosed,  
1241 including the official records book and page number, or official  
1242 document number at which it was recorded, if any.

1243 (b) Identification of the debtor.

1244 (c) A sufficient description of the collateral and  
1245 identification of the official records book and page number, or  
1246 official document number at which the notice of foreclosure was  
1247 recorded.

1248 (d) Identification of persons to whom notice of  
1249 foreclosure was given and the official records book and page  
1250 number, or official document number at which documents  
1251 reflecting their interests in the collateral are recorded, if  
1252 any.

1253 (e) A statement as to which, if any, of the persons  
1254 identified pursuant to paragraph (d) were given notice under s.  
1255 52.203(5) or s. 52.506(1)(a) preserving their interests from  
1256 termination by the foreclosure.

1257 (f) A statement that the foreclosing creditor has complied  
1258 with all provisions of this chapter for a foreclosure by  
1259 appraisal.

1260 (g) Identification of the person acquiring title to the  
1261 collateral by virtue of the foreclosure, and a statement that  
1262 title has passed to that person.

1263 52.505 Recording of affidavit; application of foreclosure  
1264 amount.—On or after the proposed date of foreclosure, the  
1265 affidavit required by s. 52.504 must be recorded in the public  
1266 records of the county or counties in which the collateral is  
1267 located. When recorded, the affidavit transfers title to the

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1268 collateral to the foreclosing creditor or its nominee as  
1269 provided in s. 52.602. The foreclosure amount stated in the  
1270 notice of appraisal pursuant to s. 52.503(2) must be applied as  
1271 provided in s. 52.601 within 30 days after the time of  
1272 foreclosure.

1273 52.506 Notice of objection to foreclosure.-

1274 (1) If, 7 or more days before the proposed date of  
1275 foreclosure under this part, a foreclosing creditor receives  
1276 notice of objection to the foreclosure from any person who holds  
1277 an interest in the real property collateral subordinate in  
1278 priority to the foreclosing creditor's security interest, the  
1279 foreclosing creditor must:

1280 (a) Discontinue the foreclosure pursuant to s. 52.701, in  
1281 which case the notice of objection has no further effect;

1282 (b) Give notice, before the time of foreclosure, to the  
1283 person who made the objection that the person's interest in the  
1284 collateral will be preserved from termination by the  
1285 foreclosure. If the foreclosing creditor gives such notice:

1286 1. The objection of the person to whom such notice is  
1287 given may be disregarded by the foreclosing creditor;

1288 2. The foreclosure by appraisal may be completed;

1289 3. The affidavit recorded under s. 52.505 must identify  
1290 that interest in the collateral of the person objecting as not  
1291 being terminated by the foreclosure; and

1292 4. That person is entitled to none of the foreclosure  
1293 amount; or

1294 (c) If the interest of the person who made the objection  
1295 is capable of being discharged for a liquidated sum of money,

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1296 tender that sum to the person and thereby discharge the  
1297 interest.

1298 (2) If the foreclosing creditor makes a tender as provided  
1299 in subsection (1)(c) and keeps the tender in effect, the person  
1300 to whom the tender is made must provide the foreclosing creditor  
1301 with a suitable document in recordable form evidencing that the  
1302 person's interest has been discharged.

1303 (3) After expiration of the time for objection specified  
1304 in s. 52.504(1), a person to whom notice of foreclosure under s.  
1305 52.203 and notice of appraisal under s. 52.503 were sent may not  
1306 assert that the foreclosure amount was inadequate.

1307 Section 6. Part VI of chapter 52, Florida Statutes,  
1308 consisting of sections 52.601, 52.602, 52.603, 52.604, 52.605,  
1309 52.606, and 52.607, is created to read:

1310 PART VI

1311 RIGHTS AFTER FORECLOSURE

1312 52.601 Application of proceeds of foreclosure.-

1313 (1) The foreclosing creditor shall apply the proceeds of  
1314 foreclosure and any investment earnings thereon in the following  
1315 order:

1316 (a) To pay or reimburse the expenses of foreclosure in the  
1317 case of a foreclosure by auction.

1318 (b) To pay the obligation secured by the foreclosed  
1319 security instrument.

1320 (c) To pay, in the order of their priority, the amounts of  
1321 all liens and other interests of record terminated by the  
1322 foreclosure.

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1323 (d) To the interest holder who owned the collateral at the  
1324 time of foreclosure.

1325 (2) If the foreclosing creditor, in applying the proceeds  
1326 of the sale, acts in good faith and without actual knowledge of  
1327 the invalidity or lack of priority of the claim of a person to  
1328 whom distribution is made, the foreclosing creditor is not  
1329 liable for an erroneous distribution. The foreclosing creditor  
1330 may maintain an action in the nature of interpleader, in a court  
1331 of competent jurisdiction sitting in a county in which some part  
1332 of the real estate collateral is located, for an order directing  
1333 the order of distribution of the proceeds of the sale.

1334 52.602 Title transferred by foreclosure.—A foreclosure  
1335 under this chapter transfers the debtor's title to the  
36 collateral to the successful bidder under part III, the contract  
1337 purchaser under part IV, or the foreclosing creditor under part  
1338 V, subject only to interests in the collateral having priority  
1339 over the security interest foreclosed and the interests of  
1340 persons entitled to notice under s. 52.202(3) who were not given  
1341 notice of the foreclosure or whose interests were preserved from  
1342 foreclosure by notice issued under s. 52.203(5), s.  
1343 52.406(1)(b), or s. 52.506(1)(b). The interests of all of other  
1344 persons in the collateral are terminated.

1345 52.603 Action for damages or to set aside foreclosure.—

1346 (1) Subject to subsection (3), after the time of  
1347 foreclosure an aggrieved person may commence a proceeding in a  
1348 court of competent jurisdiction seeking the following relief:

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1349 (a) Damages against a foreclosing creditor for any  
1350 violation of this chapter or an applicable law or principle of  
1351 equity in the conduct of the foreclosure; or

1352 (b) That the foreclosure be set aside to correct a  
1353 violation of this chapter or to satisfy an applicable law or  
1354 principle of equity.

1355 (2) Recording of the deed and affidavit pursuant to s.  
1356 52.312, the deed and affidavit pursuant to s. 52.405, or the  
1357 affidavit pursuant to s. 52.505 conclusively establishes  
1358 compliance with all applicable notice and procedural  
1359 requirements of this chapter in favor of good faith purchasers  
1360 for value of the collateral. If the title derived from  
1361 foreclosure is not held by a good faith purchaser for value, a  
1362 person attacking the foreclosure on grounds of noncompliance  
1363 with the notice or procedural requirements of this chapter has  
1364 the burden of production and persuasion.

1365 (3) An action may not be commenced:

1366 (a) For damages for violation of this chapter, more than 3  
1367 years after the time of foreclosure; or

1368 (b) For an order to set aside a foreclosure conducted  
1369 under this chapter, more than 1 year after the time of  
1370 foreclosure.

1371 52.604 Possession after foreclosure.—A person that  
1372 acquires an interest in real property by foreclosure under this  
1373 chapter may obtain a writ of possession from the clerk of the  
1374 court of the county in which any part of the collateral is  
1375 located, or commence an action for ejectment under chapter 66 or  
1376 for unlawful detainer under chapter 82 to gain possession of the

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1377 real property against any person whose interest in the real  
1378 property was terminated by the foreclosure.

1379 52.605 Judgment for deficiency.-

1380 (1) Except as provided in subsection (2), after the time  
1381 of foreclosure, the foreclosing creditor and any other person  
1382 whose security interest in the collateral was terminated by a  
1383 foreclosure under this chapter is entitled to pursue in court a  
1384 money judgment against any person liable for a deficiency.

1385 (2) A debtor is not liable to a foreclosing creditor for a  
1386 deficiency after a foreclosure under this chapter unless the  
1387 debtor is found by the court not to have acted in good faith.

1388 (3) For purposes of this section, the term "acted in good  
1389 faith" means the debtor:

90 (a) Peaceably vacated the real estate collateral and  
1391 relinquished any personal property collateral within 10 days  
1392 after the time of foreclosure and the giving of a notice  
1393 demanding possession by the person entitled to possession by  
1394 virtue of the foreclosure.

1395 (b) Did not commit significant affirmative waste upon the  
1396 collateral and leave such waste uncured at the time possession  
1397 was relinquished to the person entitled to possession by virtue  
1398 of the foreclosure.

1399 (c) Did not significantly contaminate the collateral with  
1400 hazardous materials and leave the contamination uncured at the  
1401 time possession was relinquished to the person entitled to  
1402 possession by virtue of the foreclosure.

1403 (d) Did not commit fraud against the foreclosing creditor.



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1404 (e) Did not engage in criminal activity on the secured  
1405 real estate collateral that significantly reduced its value at  
1406 the time possession was relinquished to the person entitled to  
1407 possession by virtue of the foreclosure.

1408 (f) Did not permit significant uncured damage to be done  
1409 to the collateral by other persons or natural causes as a result  
1410 of the debtor's failure to take reasonable precautions against  
1411 the damage.

1412 (g) Provided reasonable access to the collateral for  
1413 inspection by the foreclosing creditor and prospective  
1414 purchasers after the initial notice of foreclosure was sent.

1415 (4) The burden of proof as to the absence of good faith on  
1416 the part of a debtor is on the person seeking a deficiency  
1417 judgment against the debtor. The absence of good faith by one  
1418 debtor does not make any other debtor liable for a deficiency.

1419 (5) If liability of a debtor for a deficiency is barred by  
1420 paragraph (2), liability of a guarantor of the debtor's  
1421 obligation is also barred.

1422 (6) This section does not prohibit recovery of a  
1423 deficiency by a person other than the foreclosing creditor.

1424 52.606 Determining amount of deficiency.-

1425 (1) Subject to subsection (2), the deficiency to which a  
1426 foreclosing creditor is entitled after a foreclosure under this  
1427 chapter is the balance remaining, if any, after subtracting the  
1428 foreclosure amount as determined under s. 52.311, s. 52.403, or  
1429 s. 52.503, as applicable, from the balance owing on the secured  
1430 obligation, including principal, interest, legally recoverable

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1431 fees and charges and, in the case of a foreclosure by auction,  
1432 the expenses of foreclosure.

1433 (2) In an action for a deficiency brought by the  
1434 foreclosing creditor following a foreclosure by auction, a  
1435 person against whom the action is filed may petition a court of  
1436 competent jurisdiction for a determination of the fair market  
1437 value of the collateral at the time of foreclosure. After a  
1438 hearing at which all interested parties may present evidence of  
1439 fair market value, the court shall determine the fair market  
1440 value of the collateral as of the time of foreclosure. The  
1441 determination must be made by the court without a jury. If the  
1442 court determines that 90 percent of the fair market value of the  
1443 collateral was greater than the bid accepted at the foreclosure  
1444 sale, 90 percent of the fair market value must be substituted  
1445 for the foreclosure amount in making the calculations required  
1446 by subsection (1) with respect to all parties against whom a  
1447 judgment for a deficiency is entered.

1448 52.607 Effect of good faith by debtor.—If a debtor acted  
1449 in good faith in the foreclosure as provided in s. 52.605(3),  
1450 the debtor shall not be considered to have been in default under  
1451 the note or security instrument and the foreclosing creditor  
1452 shall use its best efforts thereafter to report to credit  
1453 bureaus the fact that the debtor, having acted in good faith, is  
1454 deemed not to be in default under Florida Law. This section does  
1455 not invalidate any foreclosure pursuant to this chapter or any  
1456 judgment in a case related to this chapter. This section does  
1457 not affect the title or insurability of title to real property  
1458 or personal property.

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1459 Section 7. Part VII of chapter 52, Florida Statutes,  
1460 consisting of section 52.701, is created to read:

1461 PART VII

1462 DISCONTINUATION OF FORECLOSURE

1463 52.701 Discontinuation of foreclosure.-

1464 (1) A foreclosing creditor may elect to discontinue  
1465 foreclosure at any time before:

1466 (a) The completion of the auction in the case of a  
1467 foreclosure by auction; or

1468 (b) The time of foreclosure, in the case of a foreclosure  
1469 by negotiated sale or by appraisal.

1470 (2) To discontinue foreclosure, the foreclosing creditor  
1471 shall give notice to the persons to whom notice of foreclosure  
1472 was required to be given under s. 52.203(2), advising them that  
1473 the foreclosure has been discontinued and whether the  
1474 foreclosing creditor will:

1475 (a) Pursue another foreclosure by the same method;

1476 (b) Continue to foreclose by another method under this  
1477 chapter pursuant to a notice of foreclosure previously given;

1478 (c) Commence foreclosure by a different method authorized  
1479 by this chapter pursuant to a new notice of foreclosure;

1480 (d) Commence foreclosure by judicial proceeding; or

1481 (e) Abandon the foreclosure.

1482 (3) If a foreclosing creditor chooses to discontinue  
1483 foreclosure under this chapter and pursue foreclosure by  
1484 judicial proceeding:

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1485 (a) No deficiency judgment may be obtained through such  
1486 judicial proceeding against any debtor receiving an original  
1487 notice of foreclosure pursuant to this chapter.

1488 (b) Upon commencing a judicial proceeding, the limitations  
1489 on liability provided in s. 718.116(1)(b) and s. 720.3085(2)(c)  
1490 shall not apply. In all other aspects of foreclosure pursuant  
1491 to this chapter, such limitations on liability shall be  
1492 applicable to the same extent as if the foreclosure had been  
1493 filed pursuant to s. 45.031 or chapter 702.

1494 (4) If a notice sent by a foreclosing creditor under this  
1495 section includes all elements required for a notice of  
1496 foreclosure under ss. 52.203 and 52.204, no additional notice of  
1497 foreclosure is necessary to pursue a further foreclosure under  
1498 this chapter.

1499 Section 8. Part VIII of chapter 52, Florida Statutes,  
1500 consisting of sections 52.801 and 52.802, is created to read:

1501 PART VIII

1502 MISCELLANEOUS

1503 52.801 Uniformity of application and construction.—In  
1504 applying and construing this chapter, consideration must be  
1505 given to the need to promote uniformity of the law with respect  
1506 to its subject matter among states that enact its provisions.

1507 52.802 Relation to Electronic Signatures in Global and  
1508 National Commerce Act.—This chapter modifies, limits, and  
1509 supersedes the federal Electronic Signatures in Global and  
1510 National Commerce Act, 15 U.S.C. ss. 7001 et seq., except that  
1511 nothing in this chapter modifies, limits, or supersedes 15

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1512 U.S.C. s. 7001(c) or authorizes electronic delivery of any of  
1513 the notices described in 15 U.S.C. s. 7003(b).

1514 52.803 Calculation of Documentary Stamp Taxes.—For the  
1515 purposes of this chapter, the documentary stamp taxes required  
1516 under chapter 201, Florida Statutes, shall be assessed based on  
1517 the following values:

1518 (1) For foreclosure by auction, the foreclosure amount  
1519 defined in 52.311;

1520 (2) For foreclosure by negotiated sale, the gross amount of  
1521 the sale described in 52.402(2); or

1522 (3) For foreclosure by appraisal, the fair market value  
1523 determined by the appraisal as described in 52.502.

1524 Section 9. Section 702.01, Florida Statutes, is amended to  
1525 read:

1526 702.01 Equity.—All mortgages foreclosed through judicial  
1527 process shall be foreclosed in equity. In a judicial mortgage  
1528 foreclosure action, the court shall sever for separate trial all  
1529 counterclaims against the foreclosing mortgagee. The foreclosure  
1530 claim shall, if tried, be tried to the court without a jury.  
1531 Nothing in this section requires a foreclosure to be pursued  
1532 through judicial process or prohibits foreclosure through  
1533 nonjudicial process.

1534

1535

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-----  
**T I T L E   A M E N D M E N T**

Remove lines 2-36 and insert:

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Bill No. HB 1523 (2010)

Amendment No. 1

1539 An act relating to homeowner relief; creating parts I, II, III,  
1540 IV, V, VI, VII, and VIII of chapter 52, F.S.; providing general  
1541 provisions for an alternative method of foreclosures other than  
1542 under the judicial system; providing a short title; providing  
1543 for scope of applicability; providing definitions; providing for  
1544 variation by agreement; providing for application of  
1545 supplemental principles of law and equity; providing criteria  
1546 for notice and knowledge; providing for transactions creating a  
1547 security interest; providing for time of foreclosure; providing  
1548 procedures, requirements, and limitations before foreclosure;  
1549 specifying a right to foreclose; requiring a notice of default;  
1550 providing a right to cure; providing requirements for a notice  
1551 of foreclosure; providing for a meeting and meeting requirements  
52 to object to foreclosure; providing a period of limitation for  
1553 foreclosure; providing for judicial supervision of foreclosure;  
1554 providing procedures and limitations for foreclosures brought  
1555 under the judicial system; providing for a right to redeem  
1556 collateral; providing authority, requirements, procedures, and  
1557 limitations on foreclosures by auction, foreclosures by  
1558 negotiated sale, and foreclosures by appraisal; providing for  
1559 rights after foreclosure; providing for application of proceeds,  
1560 transfer of title, actions for damages or to set aside a  
1561 foreclosure, possession after foreclosure, judgments for  
1562 deficiencies, and determinations of amounts of a deficiency;  
1563 providing for effect of good faith by a debtor; providing  
1564 application and construction; providing authority, requirements,  
1565 procedures, and limitations on discontinuation of a foreclosure;  
1566 providing for uniformity of application and construction;

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1567 specifying a relation to the Electronic Signatures in Global and  
1568 National Commerce Act; providing a basis for calculation of  
1569 documentary stamp taxes; amending section 702.01, F.S.;  
1570 specifying permissible methods of foreclosure; providing an  
1571 effective date.

**COMMITTEE MEETING REPORT**  
**Insurance, Business & Financial Affairs Policy Committee**

**3/25/2010 2:45:00PM**

**Location:** Webster Hall (212 Knott)

**HB 1625 : Brevard County**

*Favorable*

	<i>Yea</i>	<i>Nay</i>	<i>No Vote</i>	<i>Absentee Yea</i>	<i>Absentee Nay</i>
Carl Domino	X				
Eric Eisnaugle	X				
Anitere Flores	X				
Tom Grady	X				
D. Alan Hays	X				
Evan Jenne	X				
Janet Long	X				
Peter Nehr	X				
Bryan Nelson	X				
Kevin Rader	X				
Dwayne Taylor	X				
John Wood	X				
Ritch Workman	X				
Pat Patterson (Chair)	X				
<b>Total Yeas: 14</b>		<b>Total Nays: 0</b>			

Committee meeting was reported out: Thursday, March 25, 2010 8:00:24PM



**COMMITTEE MEETING REPORT**  
**Insurance, Business & Financial Affairs Policy Committee**

**3/25/2010 2:45:00PM**

**Location:** Webster Hall (212 Knott)

**PCS for HB 1181 : Public Adjusters**

Favorable

	<i>Yea</i>	<i>Nay</i>	<i>No Vote</i>	<i>Absentee Yea</i>	<i>Absentee Nay</i>
Carl Domino	X				
Eric Eisnaugle	X				
Anitere Flores		X			
Tom Grady	X				
D. Alan Hays	X				
Evan Jenne	X				
Janet Long	X				
Peter Nehr	X				
Bryan Nelson	X				
Kevin Rader	X				
Dwayne Taylor	X				
John Wood	X				
Ritch Workman	X				
Pat Patterson (Chair)	X				
<b>Total Yeas: 13      Total Nays: 1</b>					

**Appearances:**

Tim Meenan, Attorney (Lobbyist) - Proponent  
 American Integrity Insurance Company  
 204 S. Monroe Street  
 Tallahassee FL 32301  
 Phone: 850-681-6710

Manny Reyes, Lobbyist (Lobbyist) - Opponent  
 Floridians for Fair & Equitable Insurance Practices  
 2350 Coral Way, Suite 301  
 Miami FL 33146  
 Phone: 305-860-0780

Committee meeting was reported out: Thursday, March 25, 2010 8:00:24PM

Adopted  
3/25/10

COUNCIL/COMMITTEE AMENDMENT

Bill No. PCS for HB 1181 (2010)

Amendment No. 1

COUNCIL/COMMITTEE ACTION

ADOPTED	<input checked="" type="checkbox"/>	(Y/N)
ADOPTED AS AMENDED	<input type="checkbox"/>	(Y/N)
ADOPTED W/O OBJECTION	<input type="checkbox"/>	(Y/N)
FAILED TO ADOPT	<input type="checkbox"/>	(Y/N)
WITHDRAWN	<input type="checkbox"/>	(Y/N)
OTHER	<input type="checkbox"/>	

1 Council/Committee hearing bill: Insurance, Business & Financial  
2 Affairs Policy Committee  
3 Representative(s) Long offered the following:

**Amendment**

4  
5  
6 Remove line 116 and insert:  
7 policyholder to submit a claim by stating that there is "no

Adopted  
3/25/10

COUNCIL/COMMITTEE AMENDMENT  
Bill No. HB 1181 (2010)

Amendment No. 2

COUNCIL/COMMITTEE ACTION

ADOPTED	<input checked="" type="checkbox"/>	(Y/N)
ADOPTED AS AMENDED	<input type="checkbox"/>	(Y/N)
ADOPTED W/O OBJECTION	<input type="checkbox"/>	(Y/N)
FAILED TO ADOPT	<input type="checkbox"/>	(Y/N)
WITHDRAWN	<input type="checkbox"/>	(Y/N)
OTHER	<input type="checkbox"/>	

1 Council/Committee hearing bill: Insurance, Business & Financial  
 2 Affairs Policy Committee  
 3 Representative(s) Long offered the following:

**Amendment (with title amendment)**

6 Remove line 251 and insert:  
 7 unit owner association policies as defined in 718.111(11).

10 -----  
 11 **T I T L E A M E N D M E N T**

12 Remove line 21 and insert:  
 13 providing application; amending s. 626.8651, F.S.; requiring  
 14 that a public

**COMMITTEE MEETING REPORT**  
**Insurance, Business & Financial Affairs Policy Committee**

**3/25/2010 2:45:00PM**

**Location:** Webster Hall (212 Knott)

**PCS for HB 1277 : Sellers of Travel**

Favorable

	<i>Yea</i>	<i>Nay</i>	<i>No Vote</i>	<i>Absentee Yea</i>	<i>Absentee Nay</i>
Carl Domino	X				
Eric Eisnaugle	X				
Anitere Flores	X				
Tom Grady	X				
D. Alan Hays				X	
Evan Jenne	X				
Janet Long	X				
Peter Nehr	X				
Bryan Nelson	X				
Kevin Rader	X				
Dwayne Taylor	X				
John Wood	X				
Ritch Workman	X				
Pat Patterson (Chair)	X				
<b>Total Yeas: 13</b>		<b>Total Nays: 0</b>			

Committee meeting was reported out: Thursday, March 25, 2010 8:00:24PM

**COMMITTEE MEETING REPORT**  
**Insurance, Business & Financial Affairs Policy Committee**

**3/25/2010 2:45:00PM**

**Location:** Webster Hall (212 Knott)

**PCS for HB 1563 : Commercial Insurance**

Favorable

	<i>Yea</i>	<i>Nay</i>	<i>No Vote</i>	<i>Absentee Yea</i>	<i>Absentee Nay</i>
Carl Domino	X				
Eric Eisnaugle	X				
Anitere Flores	X				
Tom Grady	X				
D. Alan Hays	X				
Evan Jenne	X				
Janet Long	X				
Peter Nehr	X				
Bryan Nelson	X				
Kevin Rader	X				
Dwayne Taylor	X				
John Wood	X				
Ritch Workman	X				
Pat Patterson (Chair)	X				
<b>Total Yeas: 14</b>		<b>Total Nays: 0</b>			

Committee meeting was reported out: Thursday, March 25, 2010 8:00:24PM

Adopted  
3/25/10

COUNCIL/COMMITTEE AMENDMENT  
Bill No. PCS for HB 1563 (2010)

Amendment No.1

COUNCIL/COMMITTEE ACTION

ADOPTED	<input checked="" type="checkbox"/> (Y/N)
ADOPTED AS AMENDED	<input type="checkbox"/> (Y/N)
ADOPTED W/O OBJECTION	<input type="checkbox"/> (Y/N)
FAILED TO ADOPT	<input type="checkbox"/> (Y/N)
WITHDRAWN	<input type="checkbox"/> (Y/N)
OTHER	<input type="checkbox"/>

1 Council/Committee hearing bill: Insurance, Business & Financial  
2 Affairs Policy Committee  
3 Representative(s) Drake offered the following:

4  
5 **Amendment (with title amendment)**

6 Between lines 78 and 79, insert:

7 4. A rating organization must notify the office of any  
8 changes to loss cost for insurance and risks described in  
9 subparagraph 1. no later than 30 days after the effective date  
10 of the change. The notice must include the name of the rating  
11 organization; the type or kind of insurance subject to a loss  
12 cost change; loss costs during the immediately preceding year  
13 for the type or kind of insurance subject to the loss cost  
14 change and the average statewide percentage change in loss cost.  
15 Loss and exposure statistics with regard to risks applicable to  
16 loss costs for a rating organization not subject to paragraph  
17 (a) or (f) of subsection (2) shall be maintained by the rating  
18 organization and are subject to examination by the office. Upon  
19 examination, the office shall, in accordance with generally

Amendment No.1

20 accepted and reasonable actuarial techniques, consider the rate  
21 factors in paragraphs (b) - (d) of subsection (2) and the  
22 standards in paragraph (e) of subsection (2) to determine if the  
23 rate is excessive, inadequate, or unfairly discriminatory.  
24  
25  
26  
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28 -----  
29 **T I T L E A M E N D M E N T**

30 Remove line 12 and insert:

31 used in such examinations; requiring notification by a rating  
32 organization to the Office of Insurance Regulation; providing  
33 requirements for such notification; requiring certain  
34 information to be maintained by a rating organization and  
35 subject to examination by the Office of Insurance Regulation;  
36 providing rate factors and standards to be used in such  
37 examination; allowing the Office of  
38

Adopted  
3/25/10

COUNCIL/COMMITTEE AMENDMENT

Bill No. PCS for HB 1563 (2010)

Amendment No. 2

COUNCIL/COMMITTEE ACTION

ADOPTED	<input checked="" type="checkbox"/>	(Y/N)
ADOPTED AS AMENDED	<input type="checkbox"/>	(Y/N)
ADOPTED W/O OBJECTION	<input type="checkbox"/>	(Y/N)
FAILED TO ADOPT	<input type="checkbox"/>	(Y/N)
WITHDRAWN	<input type="checkbox"/>	(Y/N)
OTHER	<input type="checkbox"/>	

Council/Committee hearing bill: Insurance, Business & Financial Affairs Policy Committee

Representative(s) Drake offered the following:

**Amendment (with title amendment)**

Between lines 115 and 116, insert:

4. A rating organization must notify the office of any changes to loss cost for type of insurance described in this subsection no later than 30 days after the effective date of the change. The notice must include the name of the rating organization; the type or kind of insurance subject to a loss cost change; loss costs during the immediately preceding year for the type or kind of insurance subject to the loss cost change and the average statewide percentage change in loss cost. Loss and exposure statistics with regard to risks applicable to loss costs for a rating organization not subject to paragraph (a) or (f) of subsection (2) shall be maintained by the rating organization and are subject to examination by the office. Upon examination, the office shall, in accordance with generally



Amendment No. 2

20 accepted and reasonable actuarial techniques, consider the rate  
21 factors in paragraphs (a) - (1) of subsection (2) and apply  
22 subsections (3) - (8) to determine if the rate is excessive,  
23 inadequate, or unfairly discriminatory.

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**T I T L E   A M E N D M E N T**

29

Between lines 25 and 26, insert:

30

requiring notification by a rating organization to the Office of

31

Insurance Regulation; providing requirements for such

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notification; requiring certain information to be maintained by

33

a rating organization and subject to examination by the Office

34

of Insurance Regulation; providing rate factors and standards to

35

be used in such examination

**COMMITTEE MEETING REPORT**  
**Insurance, Business & Financial Affairs Policy Committee**

**3/25/2010 2:45:00PM**

**Location:** Webster Hall (212 Knott)

**PCS for HB 159 : Florida Insurance Guaranty Association**

Favorable

	<i>Yea</i>	<i>Nay</i>	<i>No Vote</i>	<i>Absentee Yea</i>	<i>Absentee Nay</i>
Carl Domino	X				
Eric Eisnaugle	X				
Anitere Flores	X				
Tom Grady	X				
D. Alan Hays	X				
Evan Jenne	X				
Janet Long	X				
Peter Nehr	X				
Bryan Nelson	X				
Kevin Rader	X				
Dwayne Taylor	X				
John Wood	X				
Ritch Workman	X				
Pat Patterson (Chair)	X				
<b>Total Yeas: 14</b>		<b>Total Nays: 0</b>			

**Appearances:**

Patterson Amendment

Monte Stevens, Director of Government Affairs (Lobbyist) (State Employee) - Proponent  
 Office of Insurance Regulation  
 200 E. Gaines Sreet  
 Tallahassee FL 32399  
 Phone: 850-413-2571

Patterson Amendment

Dave Foy, Deputy Chief of Staff (Lobbyist) (State Employee) - Proponent  
 Governor's Office  
 PL-The Capitol  
 Tallahassee FL 32399  
 Phone: 850-488-5603

Patterson Amendment

Mark Delegal, Retained Counsel (State Employee) - Opponent  
 State Farm Florida Insurance  
 215 S. Monroe Street, 200  
 Tallahassee FL

Patterson Amendment

William Stander, Asst, V.P. (Lobbyist) - Opponent  
 Property Casualty Insurers Assn. of America  
 P. O. Box 11174  
 Tallahassee FL 32317  
 Phone: 850-681-2615

Committee meeting was reported out: Thursday, March 25, 2010 8:00:24PM

Failed  
3/25/10

COUNCIL/COMMITTEE AMENDMENT

Bill No. PCS for HB 159 (2010)

Amendment No. 1

COUNCIL/COMMITTEE ACTION

ADOPTED	___	(Y/N)
ADOPTED AS AMENDED	___	(Y/N)
ADOPTED W/O OBJECTION	___	(Y/N)
FAILED TO ADOPT	<u>✓</u>	(Y/N)
WITHDRAWN	___	(Y/N)
OTHER	_____	

1 Council/Committee hearing bill: Insurance, Business & Financial  
 2 Affairs Policy Committee  
 3 Representative(s) Patterson offered the following:

**Amendment (with title amendment)**

Between lines 67 and 68, insert:

7 Section 1. The Legislature finds that transactions by  
 8 entities affiliated with insurance companies have the potential  
 9 to jeopardize the financial viability of the property insurance  
 10 marketplace in Florida. Therefore, it is the intent of the  
 11 Legislature, in order to minimize assessments levied by the  
 12 guaranty associations, and to ensure policyholders are protected  
 13 against insolvent insurers, that affiliated companies as defined  
 14 in ch. 628.371, F.S shall be subject to the requirements of ch.  
 15 628.801, F.S.

16 Section 2. Subsections (1) and (3) of section 628.371,  
 17 Florida Statutes, are amended to read:

18 628.371 Dividends to stockholders.-

COUNCIL/COMMITTEE AMENDMENT  
Bill No. PCS for HB 159 (2010)

Amendment No. 1

19 (1) A domestic stock insurer or any affiliated company  
20 shall not pay any dividend or distribute cash or other property  
21 to stockholders except out of that part of the its available and  
22 accumulated surplus funds which is derived from realized net  
23 operating profits on insurer its business and net realized  
24 capital gains. For the purposes of this section, "affiliated  
25 company" means any affiliated company within the holding company  
26 system having a contractual relation or any other financial  
27 arrangement whereby a portion of the premium from the insurer is  
28 paid to the affiliate.

29 (3) In lieu of the provisions in subsection (2), an insurer  
30 or affiliated company may pay a dividend or make a distribution  
31 without the prior written approval of the office when:

32 (a) The dividend is equal to or less than the greater of:

33 1. Ten percent of the insurer's surplus as to policyholders  
34 derived from realized net operating profits on its business and  
35 net realized capital gains; or

36 2. The insurer's entire net operating profits and realized  
37 net capital gains derived during the immediately preceding  
38 calendar year; and

39 (b) The insurer will have surplus as to policyholders equal  
40 to or exceeding 115 percent of the minimum required statutory  
41 surplus as to policyholders after the dividend or distribution  
42 is made; and

43 (c) The insurer or affiliated company has filed notice with  
44 the office at least 10 business days prior to the dividend  
45 payment or distribution, or such shorter period of time as  
46 approved by the office on a case-by-case basis. Such notice

COUNCIL/COMMITTEE AMENDMENT

Bill No. PCS for HB 159 (2010)

Amendment No. 1

47 shall not create a right in the office to approve or disapprove  
48 a dividend otherwise properly payable hereunder; and

49 (d) The notice includes a certification by an officer of  
50 the insurer or affiliated company attesting that after payment  
51 of the dividend or distribution the insurer will have at least  
52 115 percent of required statutory surplus as to policyholders.

53 Section 3. Section 628.801, Florida Statutes, is amended to  
54 read:

55 628.801 Insurance holding companies; registration;  
56 regulation.—

57 (1) Every insurer that is authorized to do business in this  
58 state and that is a member of an insurance holding company shall  
59 register with the office and be subject to regulation with  
60 respect to its relationship to the holding company as provided  
61 by rule or statute. The commission shall adopt rules  
62 establishing the information and form required for registration  
63 and the manner in which registered insurers and their affiliates  
64 are regulated. The rules apply to domestic insurers, foreign  
65 insurers, and commercially domiciled insurers, except for a  
66 foreign insurer domiciled in states that are accredited by the  
67 National Association of Insurance Commissioners by December 31,  
68 1995. Except to the extent of any conflict with this code, the  
69 rules must include all requirements and standards of ss. 4 and 5  
70 of the Insurance Holding Company System Regulatory Act and the  
71 Insurance Holding Company System Model Regulation of the  
72 National Association of Insurance Commissioners, as the  
73 Regulatory Act and the Model Regulation existed on November 30,  
74 2001, and may include a prohibition on oral contracts between

COUNCIL/COMMITTEE AMENDMENT  
Bill No. PCS for HB 159 (2010)

Amendment No. 1

75 affiliated entities. Upon request, the office may waive filing  
76 requirements under this section for a domestic insurer that is  
77 the subsidiary of an insurer that is in full compliance with the  
78 insurance holding company registration laws of its state of  
79 domicile, which state is accredited by the National Association  
80 of Insurance Commissioners.

81 (2) Domestic insurers and commercially domiciled insurers  
82 that are members of a holding company system shall annually file  
83 a group financial statement of a holding company system which  
84 includes financial information regarding all affiliates. To  
85 facilitate uniformity in the group statements as well as office  
86 analysis, the commission may by rule adopt the format and  
87 require each insurer to submit to the office, or such  
88 organization as the office may designate, all or part of the  
89 information contained in the group statement in a computer-  
90 readable form compatible with an electronic data processing  
91 system specified by the office.

92 (3) For the purposes of this section, an "affiliate" of, or  
93 person "affiliated" with, a specific person is a person that  
94 directly, or indirectly through one or more intermediaries,  
95 controls, is controlled by, or is under common control with, the  
96 person specified.

97 (4) The following transactions involving a domestic insurer  
98 and any person in such domestic insurer's holding company system  
99 may not be entered into, amended, or terminated unless the  
100 insurer has notified the office in writing at least 60 days  
101 before such transaction is entered into, amended, or terminated,

Amendment No. 1

102 and the office has not disapproved it within 30 days after  
103 receiving notice of the transaction:

104 (a) Sales, purchases, exchanges, loans, or extentions of  
105 credit, guarantees, or investments;

106 (b) Loans or extensions of credit to any person who is not  
107 an affiliate;

108 (c) Reinsurance agreements or modifications thereto;

109 (d) All management agreements, service contracts, and cost-  
110 sharing arrangements; or

111 (e) Any transactions that the commission determines by rule  
112 may adversely affect the interests of the insurer's  
113 policyholders.

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**T I T L E   A M E N D M E N T**

117

118 Remove line 2 and insert:

119 An act relating to the financial solvency of insurers; providing  
120 legislative intent; amending s. 628.371, F.S.; extending to  
121 affiliated companies certain limitations on the payment of  
122 dividends; defining the term "affiliated company" for specified  
123 purposes; providing circumstances under which an affiliated  
124 company may pay a dividend or make a distribution without the  
125 prior written approval of the office; amending s. 628.801, F.S.;  
126 requiring that certain insurers file a group financial statement  
127 including all affiliates; authorizing the Financial Services  
128 Commission to adopt rules; defining the terms "affiliate" and  
129 "affiliated" for specified purposes; amending s.

**COMMITTEE MEETING REPORT**  
**Insurance, Business & Financial Affairs Policy Committee**

**3/25/2010 2:45:00PM**

**Location:** Webster Hall (212 Knott)

**PCS for HB 311 : Debt Settlement Services**

*Favorable*

	<i>Yea</i>	<i>Nay</i>	<i>No Vote</i>	<i>Absentee Yea</i>	<i>Absentee Nay</i>
Carl Domino	X				
Eric Eisnaugle	X				
Anitere Flores					X
Tom Grady	X				
D. Alan Hays	X				
Evan Jenne				X	
Janet Long	X				
Peter Nehr	X				
Bryan Nelson	X				
Kevin Rader	X				
Dwayne Taylor	X				
John Wood	X				
Ritch Workman	X				
Pat Patterson (Chair)	X				
<b>Total Yeas: 12    Total Nays: 0</b>					

**Appearances:**

Alice Vickers, Attorney (Lobbyist) - Opponent  
 Florida Legal Services  
 2425 Toneya Drive  
 Tallahassee FL 32303  
 Phone: 850-385-7900

Committee meeting was reported out: Thursday, March 25, 2010 8:00:24PM



Adopted  
3/25/10

COUNCIL/COMMITTEE AMENDMENT

Bill No. PCS for HB 311 (2010)

Amendment No. 1

COUNCIL/COMMITTEE ACTION

ADOPTED	<input checked="" type="checkbox"/>	(Y/N)
ADOPTED AS AMENDED	<input type="checkbox"/>	(Y/N)
ADOPTED W/O OBJECTION	<input type="checkbox"/>	(Y/N)
FAILED TO ADOPT	<input type="checkbox"/>	(Y/N)
WITHDRAWN	<input type="checkbox"/>	(Y/N)
OTHER	<input type="checkbox"/>	

1 Council/Committee hearing bill: Insurance, Business & Financial  
2 Affairs Policy Committee  
3 Representative Hudson offered the following:  
4 **Amendment**  
5 Remove line 753 and insert:  
6 Section 20. This act shall take effect January 1, 2011.

**COMMITTEE MEETING REPORT**  
**Insurance, Business & Financial Affairs Policy Committee**

**3/25/2010 2:45:00PM**

**Location:** Webster Hall (212 Knott)

**PCS for HB 853 : Title Insurance**

Favorable

	<i>Yea</i>	<i>Nay</i>	<i>No Vote</i>	<i>Absentee Yea</i>	<i>Absentee Nay</i>
Carl Domino	X				
Eric Eisnagle	X				
Anitere Flores	X				
Tom Grady	X				
D. Alan Hays	X				
Evan Jenne	X				
Janet Long	X				
Peter Nehr	X				
Bryan Nelson	X				
Kevin Rader		X			
Dwayne Taylor	X				
John Wood	X				
Ritch Workman	X				
Pat Patterson (Chair)	X				
<b>Total Yeas: 13      Total Nays: 1</b>					

**Appearances:**

Michael Carlson, Director Legislative Affairs (Lobbyist) (State Employee) - Information Only  
 Department of Financial Services  
 PL- 11 Capitol  
 Tallahassee FL 32399  
 Phone: 850-413-2910

Jim Russick, FL State Counsel, Old Republic Title - Proponent  
 Old Republic National Title Insurance Company  
 1410 N. Westshore Blvd, Suite 800  
 Tampa FL  
 Phone: 1-800-342-5957

Committee meeting was reported out: Thursday, March 25, 2010 8:00:24PM

Adopted  
3/25/10

COUNCIL/COMMITTEE AMENDMENT

Bill No. PCS for HB 853 (2010)

Amendment No. 1

COUNCIL/COMMITTEE ACTION

ADOPTED	<input checked="" type="checkbox"/>	(Y/N)
ADOPTED AS AMENDED	<input type="checkbox"/>	(Y/N)
ADOPTED W/O OBJECTION	<input type="checkbox"/>	(Y/N)
FAILED TO ADOPT	<input type="checkbox"/>	(Y/N)
WITHDRAWN	<input type="checkbox"/>	(Y/N)
OTHER	<input type="checkbox"/>	

1 Council/Committee hearing bill: Insurance, Business & Financial  
 2 Affairs Policy Committee  
 3 Representative(s) Ambler offered the following:

**Amendment (with title amendment)**

Remove lines 104-110

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**T I T L E A M E N D M E N T**

Remove lines 2-13 and insert:

13 An act relating to title insurance; creating part I of ch. 637,  
 14 F.S.; providing for administration of title insurance and  
 15 general provisions; providing a short title; providing  
 16 legislative findings, purposes and intent; providing  
 17 definitions; preempting to the

Adopted 3/25/10

COUNCIL/COMMITTEE AMENDMENT  
Bill No. PCS for HB 853 (2010)

Amendment No. 2

COUNCIL/COMMITTEE ACTION

ADOPTED	<input checked="" type="checkbox"/>	(Y/N)
ADOPTED AS AMENDED	<input type="checkbox"/>	(Y/N)
ADOPTED W/O OBJECTION	<input type="checkbox"/>	(Y/N)
FAILED TO ADOPT	<input type="checkbox"/>	(Y/N)
WITHDRAWN	<input type="checkbox"/>	(Y/N)
OTHER	<input type="checkbox"/>	

1 Council/Committee hearing bill: Insurance, Business & Financial  
 2 Affairs Policy Committee  
 3 Representative(s) Ambler offered the following:

**Amendment (with title amendment)**

Remove lines 145-149 and insert:

7 title insurance industry by a type two transfer from the  
 8 Financial Services Commission and the Office of Insurance  
 9 Regulation to the Department of Financial Services, as set forth  
 10 in this Act. The Department of Financial Services shall have  
 11 comprehensive authority to regulate title insurer, title agent,  
 12 and title agency insolvency, education, licensing, and  
 13 discipline and to establish title insurance premium rates and  
 14 forms.

Amendment No. 2

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**T I T L E   A M E N D M E N T**

Remove lines 56-60 and insert:

enforcement of title insurers and authority to establish title insurance premium rates and forms from the Office of Insurance Regulation and the Financial Services Commission to the Department of Financial Services; deleting references to the office and commission to conform; amending ss. 624.5105 and 624.5107

Adopted  
3/25/10

COUNCIL/COMMITTEE AMENDMENT

Bill No. PCS for HB 853 (2010)

Amendment No. 3

COUNCIL/COMMITTEE ACTION

ADOPTED	<input checked="" type="checkbox"/>	(Y/N)
ADOPTED AS AMENDED	<input type="checkbox"/>	(Y/N)
ADOPTED W/O OBJECTION	<input type="checkbox"/>	(Y/N)
FAILED TO ADOPT	<input type="checkbox"/>	(Y/N)
WITHDRAWN	<input type="checkbox"/>	(Y/N)
OTHER	<input type="checkbox"/>	

1 Council/Committee hearing bill: Insurance, Business & Financial  
2 Affairs Policy Committee  
3 Representative(s) Ambler offered the following:

4  
5 **Amendment**

6 Remove lines 176-190  
7

Adopted  
3/25/10

COUNCIL/COMMITTEE AMENDMENT

Bill No. PCS for HB 853 (2010)

Amendment No. 4

COUNCIL/COMMITTEE ACTION

ADOPTED	<input checked="" type="checkbox"/>	(Y/N)
ADOPTED AS AMENDED	<input type="checkbox"/>	(Y/N)
ADOPTED W/O OBJECTION	<input type="checkbox"/>	(Y/N)
FAILED TO ADOPT	<input type="checkbox"/>	(Y/N)
WITHDRAWN	<input type="checkbox"/>	(Y/N)
OTHER	<input type="checkbox"/>	

1 Council/Committee hearing bill: Insurance, Business & Financial  
 2 Affairs Policy Committee  
 3 Representative(s) Ambler offered the following:

**Amendment (with title amendment)**

Remove lines 4769-4773

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**T I T L E A M E N D M E N T**

12 Remove lines 38-40 and insert:  
 13 structure of title insurers;