A bill to be entitled
An act relating to motor vehicle sales; amending s.
545.01, F.S.; revising and reordering definitions;
defining terms; creating s. 545.045, F.S.; prohibiting
an affiliated finance company from taking specified
actions relating to certain finance obligations
arising from a vehicle contract that contains a third-
party provider's specified automotive related product;
providing factors to determine whether an automotive
related product is similar in nature, scope, and
quality to an automotive related product offered for
sale by an affiliated finance company or its related
manufacturer or wholesale distributor; providing that
a violation does not constitute a criminal offense;
providing an effective date.

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

Section 1. Section 545.01, Florida Statutes, is reordered
and amended to read:

545.01 Definitions.—As used in this chapter, the term:
(1) "Affiliated finance company" means a finance company
which:
(a) Is affiliated with or controlled by a manufacturer or
wholesale distributor through common ownership, officers,
directors, or management; or

(b) Has a contractual agreement with a manufacturer or wholesale distributor to finance, via sale or lease, motor vehicles produced or distributed by such manufacturer or wholesale distributor.

(2) "Automotive related product" means a motor vehicle service agreement, as defined in s. 634.011, or a guaranteed asset protection product, as defined in s. 520.02, or other non-tangible ancillary product that is purchased or otherwise provided as part of the sale or lease of a motor vehicle by a dealer.

(6)(1) The term "Person" as used in this chapter means any individual, firm, corporation, partnership, limited liability company, association, trustee, receiver, or assignee for the benefit of creditors.

(7)(2) The terms "Sell," "sold," "buy," or and "purchase," includes as used in this chapter, include an exchange, barter, gift, or and offer to contract to sell or buy.

(5)(3) The term "Manufacturer" means any person engaged, directly or indirectly, in the manufacture of motor vehicles.

(10)(4) The term "Wholesale distributor" means any person engaged, directly or indirectly, in the sale or distribution of motor vehicles to agents or to dealers.

(3)(5) The term "Dealer" means a franchised motor vehicle dealer, as defined in s. 320.27(1)(c)1. any person who is
engaged in, or who intends to engage in the business of selling
motor vehicles at retail in this state. The term "dealer" shall
also include "retail agent."

(4) The term "Finance company" means any person
engaged in the business of financing the sale or lease of motor
vehicles, or engaged in the business of purchasing or acquiring
vehicle contracts, conditional bills of sale, or promissory
notes, either secured by vendor's lien or chattel mortgages, or
arising from the sale of motor vehicles in this state.

(8) "Third-party provider" means a provider of an
automotive related product that is not an affiliated finance
company, manufacturer, or wholesale distributor.

(9) "Vehicle contract" means a conditional sales contract,
retail installment sales contract, chattel mortgage, lease
agreement, promissory note, or any other financial obligation
arising from the sale or lease of a motor vehicle.

Section 2. Section 545.045, Florida Statutes, is created
to read:

545.045 Purchase or assignment of third-party financing.—
(1) When a vehicle contract contains a third-party
provider's automotive related product that is of similar nature,
scope, and quality to an automotive related product offered for
sale by an affiliated finance company or its related
manufacturer or wholesale distributor, that affiliated finance
company may not, solely because the vehicle contract contains a
third party's automotive related product:
   (a) Refuse to purchase or accept the assignment of the
       vehicle contract from a dealer; or
   (b) Charge a dealer an additional fee or surcharge for the
       purchase of, or acceptance of the assignment of, the vehicle
       contract.
(2) Factors in determining whether an automotive related
    product is similar in nature, scope, and quality include, but
    are not limited to, the financial capacity of the third-party
    provider to meet all of its obligations, inclusive of any
    contractual liability insurance policies, and the third-party
    provider's history of compliance with any applicable state and
    federal regulations.
(3) A violation of this section does not constitute a
    criminal offense pursuant to s. 545.12.

Section 3. This act shall take effect July 1, 2014.