CS for SB 1466

By the Committee on Banking and Insurance; and Senator Grall

1A bill to be entitled2An act relating to residential tenancies; amending s.383.43, F.S.; defining the term "Florida financial4institution" for purposes of part II of ch. 83, F.S.;5amending ss. 83.491 and 553.895, F.S.; conforming6cross-references to changes made by the act; providing7an effective date.8Be It Enacted by the Legislature of the State of Florida:10Section 1. Present subsections (7) through (17) of section1383.43, Florida Statutes, are redesignated as subsections (8)14through (18), respectively, and a new subsection (7) is added to1583.43 DefinitionsAs used in this part, the following16words and terms shall have the following meanings unless some17"Florida financial institution" means a bank, credit18(7) "Florida financial institution" means a bank, credit19union, trust company, savings bank, or savings or thrift20association doing business under the authority of a charter21issued by the United States, this state, or any other state22which is authorized to transact business in this state and whose23deposits or share accounts are insured by the Federal Deposit24Insurance Corporation or the National Credit Union Share25Section 2. Subsection (6) of section 83.491, Florida26Section 2. Subsection (6) of section 93.491, Florida27(6) A fee collected under this section. or an insurance		597-02589-24 20241466c1
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CODING: Words stricken are deletions; words underlined are additions.

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597-02589-24 20241466c1 30 product or a surety bond accepted, by a landlord in lieu of a 31 security deposit is not a security deposit as defined in s. 32 83.43(13) s. 83.43(12). 33 Section 3. Subsection (1) of section 553.895, Florida 34 Statutes, is amended to read: 553.895 Firesafety.-35 36 (1) Any transient public lodging establishment, as defined 37 in chapter 509 and used primarily for transient occupancy as defined in s. 83.43(18) s. 83.43(17), or any timeshare unit of a 38 39 timeshare plan as defined in chapters 718 and 721, which is of three stories or more and for which the construction contract 40 has been let after September 30, 1983, with interior corridors 41 42 which do not have direct access from the guest area to exterior means of egress and on buildings over 75 feet in height that 43 44 have direct access from the guest area to exterior means of egress and for which the construction contract has been let 45 46 after September 30, 1983, shall be equipped with an automatic 47 sprinkler system installed in compliance with the provisions 48 prescribed in the National Fire Protection Association 49 publication NFPA No. 13 (1985), "Standards for the Installation 50 of Sprinkler Systems." Each guest room and each timeshare unit 51 shall be equipped with an approved listed single-station smoke 52 detector meeting the minimum requirements of NFPA 74 (1984) 53 "Standards for the Installation, Maintenance and Use of 54 Household Fire Warning Equipment," powered from the building electrical service, notwithstanding the number of stories in the 55 56 structure, if the contract for construction is let after 57 September 30, 1983. Single-station smoke detectors shall not be 58 required when guest rooms or timeshare units contain smoke

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59	detectors connected to a central alarm system which also alarms
60	locally.
61	Section 4. This act shall take effect July 1, 2024.

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