

Committee on Commerce and Tourism

CS/SB 336 — Uniform Commercial Code

by Judiciary and Senator Berman

The bill amends ss. 679.4061 and 679.4081, F.S., of the Florida Uniform Commercial Code (UCC), which currently favors the free transferability of certain business interests, by overriding any provision that would restrict a transfer of these rights. The bill exempts general intangible interests (ownership interests) and security interests in a payment intangible (the monetary portion of an ownership interest) within the context of partnerships, limited partnerships, and limited liability companies from the “anti-override” provisions of Florida’s UCC.

If approved by the Governor, these provisions take effect January 1, 2023.

Vote: Senate 36-0; House 113-0