

HB 375

2012

1 A bill to be entitled
2 An act relating to debit cards; creating s. 655.0325,
3 F.S.; providing definitions; prohibiting certain
4 financial institutions from charging specified fees
5 for the use or holding of a debit card by a consumer;
6 providing administrative penalties; providing an
7 effective date.

8
9 Be It Enacted by the Legislature of the State of Florida:

10
11 Section 1. Section 655.0325, Florida Statutes, is created
12 to read:

13 655.0325 Debit cards; fee prohibition.—

14 (1) As used in this section, the term:

15 (a) "Account" means a demand deposit, savings deposit, or
16 other asset account established primarily for personal, family,
17 or household purposes, but does not include an account held by a
18 financial institution pursuant to a bona fide trust agreement.

19 (b) "Consumer" means a natural person.

20 (c) "Debit card" means a card, code, or other means of
21 access to a consumer's account for the purpose of initiating an
22 electronic fund transfer when the person to whom such card or
23 other means of access was issued has requested and received or
24 has signed or has used, or authorized another to use, such card
25 or other means of access for the purpose of transferring money
26 between accounts or obtaining money, property, labor, or
27 services.

HB 375

2012

28 (d) "Electronic fund transfer" means any point of sale
29 transfer of funds that allows a consumer to obtain, purchase, or
30 receive goods, services, money, or anything else of value from a
31 merchant other than a transaction originated by check, draft, or
32 similar paper instrument, which is initiated through an
33 electronic terminal, telephonic instrument, computer, or
34 magnetic tape so as to order, instruct, or authorize a financial
35 institution to debit or credit an account.

36 (e) "Merchant" means a person who receives from a consumer
37 a debit card or information from a debit card, as the instrument
38 for obtaining, purchasing, or receiving goods, services, money,
39 or anything else of value from a consumer.

40 (f) "Service fee" means a periodic fee, charge, or penalty
41 for holding or use of a debit card.

42 (2) (a) It is unlawful for any financial institution,
43 including any federal financial institution or state financial
44 institution, as those terms are defined in s. 655.005(1) (g),
45 (h), and (p), to charge or impose a dormancy fee, an inactivity
46 fee or charge, or a service fee with respect to the use or
47 holding of a debit card by a consumer.

48 (b) A violation of paragraph (a) is subject to the
49 administrative fines and penalties provided in s. 655.041.

50 Section 2. This act shall take effect July 1, 2012.