

By Senator Detert

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1 A bill to be entitled
 2 An act relating to the financing of motor vehicles;
 3 amending s. 545.01, F.S.; revising definitions;
 4 defining the term "financed product"; creating s.
 5 545.045, F.S.; prohibiting a manufacturer or wholesale
 6 distributor that offers a certain financed product
 7 from taking certain actions relating to a paper
 8 arising from the retail sale or lease of a motor
 9 vehicle which includes the third party's financed
 10 product; providing an effective date.

11
 12 Be It Enacted by the Legislature of the State of Florida:

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

16 545.01 Definitions.—As used in this chapter the term:

17 (5)~~(1)~~ ~~The term "Person" as used in this chapter~~ means an
 18 any individual, firm, corporation, partnership, association,
 19 trustee, receiver, or assignee for the benefit of creditors.

20 (6)~~(2)~~ ~~The terms "Sell," "sold," "buy," or and "purchase,"~~
 21 includes ~~as used in this chapter, include~~ exchange, barter,
 22 gift, or ~~and~~ offer to contract to sell or buy.

23 (4)~~(3)~~ ~~The term "Manufacturer" means~~ a ~~any~~ person engaged,
 24 directly or indirectly, in the manufacture of motor vehicles and
 25 a finance company that is affiliated with, or controlled by, the
 26 person through common ownership, officers, directors, or
 27 management.

28 (7)~~(4)~~ ~~The term "Wholesale distributor" means~~ a ~~any~~ person
 29 engaged, directly or indirectly, in the sale or distribution of

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30 motor vehicles to agents or to dealers and a finance company
31 that is affiliated with, or controlled by, the person through
32 common ownership, officers, directors, or management.

33 (1) ~~(5)~~ The term "Dealer" means a ~~any~~ person who is engaged
34 in, or who intends to engage in the business of selling motor
35 vehicles at retail in this state. The term "dealer" ~~shall~~ also
36 includes a ~~include~~ "retail agent."

37 (2) ~~(6)~~ The term "Finance company" means a ~~any~~ person
38 engaged in the business of financing the sale of motor vehicles,
39 or engaged in the business of purchasing or acquiring
40 conditional bills of sale, or promissory notes, either secured
41 by vendor's lien or chattel mortgages, or arising from the sale
42 of motor vehicles in this state.

43 (3) "Financed product" means a motor vehicle service
44 agreement, as defined in s. 634.011, which is purchased as part
45 of the sale or lease of a motor vehicle, as defined in s.
46 320.27(1), or other product regularly sold by a motor vehicle
47 dealer, as defined in s. 320.27(1), which is purchased as part
48 of the sale or lease of a motor vehicle.

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

51 545.045 Purchase or assignment of third-party financing.—A
52 manufacturer or wholesale distributor that offers a financed
53 product that is of like kind and quality to the financed product
54 offered by a third party may not:

55 (1) Refuse to purchase or accept the assignment of a
56 conditional sales contract, retail installment sales contract,
57 chattel mortgage, or any other paper arising from the retail
58 sale or lease of a motor vehicle which includes the third

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59 party's financed product;

60 (2) Charge an additional fee to purchase or accept the
61 assignment of a conditional sales contract, retail installment
62 sales contract, chattel mortgage, or any other paper arising
63 from the retail sale or lease of a motor vehicle which includes
64 the third party's financed product; or

65 (3) Alter the terms of purchase of or assignment of a
66 conditional sales contract, retail installment sales contract,
67 chattel mortgage, or any other paper arising from the retail
68 sale or lease of a motor vehicle which includes the third
69 party's financed product.

70 Section 3. This act shall take effect July 1, 2013.