



138372

LEGISLATIVE ACTION

Senate

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House

The Committee on Rules (Simmons) recommended the following:

Senate Amendment (with title amendment)

Delete everything after the enacting clause
and insert:

Section 1. The Division of Law Revision and Information is directed to rename chapter 726, Florida Statutes, entitled "FRAUDULENT TRANSFERS," as "VOIDABLE TRANSACTIONS."

Section 2. Section 726.101, Florida Statutes, is amended to read:

726.101 Short title.—This act may be cited as the "Uniform Voidable Transactions ~~Fraudulent Transfer~~ Act."



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12 Section 3. Section 726.102, Florida Statutes, is amended to
13 read:

14 726.102 Definitions.—As used in this chapter ~~ss. 726.101-~~
15 ~~726.112~~:

16 (1) "Affiliate" means:

17 (a) A person that ~~who~~ directly or indirectly owns,
18 controls, or holds with power to vote, 20 percent or more of the
19 outstanding voting securities of the debtor, other than a person
20 that ~~who~~ holds the securities:

21 1. As a fiduciary or agent without sole discretionary power
22 to vote the securities; or

23 2. Solely to secure a debt, if the person has not in fact
24 exercised the power to vote.

25 (b) A corporation 20 percent or more of whose outstanding
26 voting securities are directly or indirectly owned, controlled,
27 or held with power to vote, by the debtor or a person that ~~who~~
28 directly or indirectly owns, controls, or holds, with power to
29 vote, 20 percent or more of the outstanding voting securities of
30 the debtor, other than a person that ~~who~~ holds the securities:

31 1. As a fiduciary or agent without sole discretionary power
32 to vote the securities; or

33 2. Solely to secure a debt, if the person has not in fact
34 exercised the power to vote.

35 (c) A person whose business is operated by the debtor under
36 a lease or other agreement, or a person substantially all of
37 whose assets are controlled by the debtor; or

38 (d) A person that ~~who~~ operates the debtor's business under
39 a lease or other agreement or controls substantially all of the
40 debtor's assets.



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41 (2) "Asset" means property of a debtor, but the term does
42 not include:

43 (a) Property to the extent it is encumbered by a valid
44 lien;

45 (b) Property to the extent it is generally exempt under
46 nonbankruptcy law; or

47 (c) An interest in property held in tenancy by the
48 entirety to the extent it is not subject to process by a
49 creditor holding a claim against only one tenant.

50 (3) "Charitable contribution" means a charitable
51 contribution as that term is defined in s. 170(c) of the
52 Internal Revenue Code of 1986, if that contribution consists of:

53 (a) A financial instrument as defined in s. 731(c)(2)(C) of
54 the Internal Revenue Code of 1986; or

55 (b) Cash.

56 (4) "Claim," except as used in "claim for relief," means a
57 right to payment, whether or not the right is reduced to
58 judgment, liquidated, unliquidated, fixed, contingent, matured,
59 unmatured, disputed, undisputed, legal, equitable, secured, or
60 unsecured.

61 (5) "Claims law" means fraudulent conveyance, fraudulent
62 transfer, or voidable transfer laws or other laws of similar
63 effect.

64 (6)~~(5)~~ "Creditor" means a person that ~~who~~ has a claim.

65 (7)~~(6)~~ "Debt" means liability on a claim.

66 (8)~~(7)~~ "Debtor" means a person that ~~who~~ is liable on a
67 claim.

68 (9) "Electronic" means technology having electrical,
69 digital, magnetic, wireless, optical, electromagnetic, or



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70 similar capabilities.
71 (10)~~(8)~~ "Insider" includes:
72 (a) If the debtor is an individual:
73 1. A relative of the debtor or of a general partner of the
74 debtor;
75 2. A partnership in which the debtor is a general partner;
76 3. A general partner in a partnership described in
77 subparagraph 2.; or
78 4. A corporation of which the debtor is a director,
79 officer, or person in control;
80 (b) If the debtor is a corporation:
81 1. A director of the debtor;
82 2. An officer of the debtor;
83 3. A person in control of the debtor;
84 4. A partnership in which the debtor is a general partner;
85 5. A general partner in a partnership described in
86 subparagraph 4.; or
87 6. A relative of a general partner, director, officer, or
88 person in control of the debtor.
89 (c) If the debtor is a partnership:
90 1. A general partner in the debtor;
91 2. A relative of a general partner in, a general partner
92 of, or a person in control of the debtor;
93 3. Another partnership in which the debtor is a general
94 partner;
95 4. A general partner in a partnership described in this
96 paragraph ~~subparagraph 3.~~; or
97 5. A person in control of the debtor.
98 (d) An affiliate, or an insider of an affiliate as if the



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99 affiliate were the debtor.

100 (e) A managing agent of the debtor.

101 (11)~~(9)~~ "Lien" means a charge against or an interest in
102 property to secure payment of a debt or performance of an
103 obligation, and includes a security interest created by
104 agreement, a judicial lien obtained by legal or equitable
105 process or proceedings, a common-law lien, or a statutory lien.

106 (12) "Organization" means a person other than an
107 individual.

108 (13)~~(10)~~ "Person" means an individual, partnership, limited
109 partnership, business corporation, nonprofit business
110 corporation, public corporation, limited liability company,
111 limited cooperative association, unincorporated nonprofit
112 association, organization, government or governmental
113 subdivision, instrumentality, or agency, business trust, common
114 law business trust, statutory trust, estate, trust, association,
115 joint venture, or any other legal or commercial entity.

116 (14)~~(11)~~ "Property" means anything that may be the subject
117 of ownership.

118 (15)~~(12)~~ "Qualified religious or charitable entity or
119 organization" means:

120 (a) An entity described in s. 170(c)(1) of the Internal
121 Revenue Code of 1986; or

122 (b) An entity or organization described in s. 170(c)(2) of
123 the Internal Revenue Code of 1986.

124 (16) "Record" means information that is inscribed on a
125 tangible medium or that is stored in an electronic or other
126 medium and is retrievable in perceivable form.

127 (17)~~(13)~~ "Relative" means an individual related by



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128 consanguinity within the third degree as determined by the
129 common law, a spouse, or an individual related to a spouse
130 within the third degree as so determined, and includes an
131 individual in an adoptive relationship within the third degree.

132 (18) "Sign" means with present intent to authenticate or
133 adopt a record to:

134 (a) Execute or adopt a tangible symbol; or

135 (b) Attach to or logically associate with the record an
136 electronic symbol, sound, or process.

137 (19)-(14) "Transfer" means every mode, direct or indirect,
138 absolute or conditional, voluntary or involuntary, of disposing
139 of or parting with an asset or an interest in an asset, and
140 includes payment of money, release, lease, license, and creation
141 of a lien or other encumbrance.

142 (20)-(15) "Valid lien" means a lien that is effective
143 against the holder of a judicial lien subsequently obtained by
144 legal or equitable process or proceedings.

145 Section 4. Section 726.103, Florida Statutes, is amended to
146 read:

147 726.103 Insolvency.—

148 (1) A debtor is insolvent if, at a fair valuation, the sum
149 of the debtor's debts is greater than the sum all of the
150 debtor's assets at a fair valuation.

151 (2) A debtor that who is generally not paying their his or
152 her debts as they become due for reasons other than as a result
153 of a bona fide dispute is presumed to be insolvent. The party
154 against which the presumption is directed, has the burden of
155 proving that the nonexistence of insolvency is more probable
156 than its existence.



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157 ~~(3) A partnership is insolvent under subsection (1) if the~~
158 ~~sum of the partnership's debts is greater than the aggregate, at~~
159 ~~a fair valuation, of all of the partnership's assets and the sum~~
160 ~~of the excess of the value of each general partner's~~
161 ~~nonpartnership assets over the partner's nonpartnership debts.~~

162 (3)~~(4)~~ Assets under this section do not include property
163 that has been transferred, concealed, or removed with intent to
164 hinder, delay, or defraud creditors or that has been transferred
165 in a manner making the transfer voidable under this chapter ~~ss.~~
166 ~~726.101-726.112.~~

167 (4)~~(5)~~ Debts under this section do not include an
168 obligation to the extent it is secured by a valid lien on
169 property of the debtor not included as an asset.

170 Section 5. Section 726.105, Florida Statutes, is amended to
171 read:

172 726.105 Transfers or obligations voidable ~~fraudulent~~ as to
173 present and future creditors.-

174 (1) A transfer made or obligation incurred by a debtor is
175 voidable ~~fraudulent~~ as to a creditor, whether the creditor's
176 claim arose before or after the transfer was made or the
177 obligation was incurred, if the debtor made the transfer or
178 incurred the obligation:

179 (a) With actual intent to hinder, delay, or defraud any
180 creditor of the debtor; or

181 (b) Without receiving a reasonably equivalent value in
182 exchange for the transfer or obligation, and the debtor:

183 1. Was engaged or was about to engage in a business or a
184 transaction for which the remaining assets of the debtor were
185 unreasonably small in relation to the business or transaction;



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186 or

187 2. Intended to incur, or believed or reasonably should have
188 believed that the debtor ~~he or she~~ would incur, debts beyond the
189 debtor's ~~his or her~~ ability to pay as they became due.

190 (2) In determining actual intent under paragraph (1) (a),
191 consideration may be given, among other factors, to whether:

192 (a) The transfer or obligation was to an insider.

193 (b) The debtor retained possession or control of the
194 property transferred after the transfer.

195 (c) The transfer or obligation was disclosed or concealed.

196 (d) Before the transfer was made or obligation was
197 incurred, the debtor had been sued or threatened with suit.

198 (e) The transfer was of substantially all the debtor's
199 assets.

200 (f) The debtor absconded.

201 (g) The debtor removed or concealed assets.

202 (h) The value of the consideration received by the debtor,
203 including value by way of asset substitution or otherwise, was
204 reasonably equivalent to the value of the asset transferred or
205 the amount of the obligation incurred.

206 (i) The debtor was insolvent or became insolvent shortly
207 after the transfer was made or the obligation was incurred.

208 (j) The transfer occurred shortly before or shortly after a
209 substantial debt was incurred.

210 (k) The debtor transferred the essential assets of the
211 business to a lienor that ~~who~~ transferred the assets to an
212 insider of the debtor.

213 (3) A creditor making a claim for relief under subsection

214 (1) has the burden of proving the elements of the claim for



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215 relief by a preponderance of the evidence.

216 Section 6. It is the intent of the Legislature that the
217 Uniform Law Commission's comments two and eight to section four
218 of the Uniform Voidable Transactions Act, as amended in 2014,
219 may not be persuasive authority in interpreting s. 726.105,
220 Florida Statutes. Instead, the courts of this state must look to
221 all relevant and applicable law when interpreting s. 726.105,
222 Florida Statutes.

223 Section 7. Section 726.106, Florida Statutes, is amended to
224 read:

225 726.106 Transfers or obligations voidable ~~fraudulent~~ as to
226 present creditors.—

227 (1) A transfer made or obligation incurred by a debtor is
228 voidable ~~fraudulent~~ as to a creditor whose claim arose before
229 the transfer was made or the obligation was incurred if the
230 debtor made the transfer or incurred the obligation without
231 receiving a reasonably equivalent value in exchange for the
232 transfer or obligation and the debtor was insolvent at that time
233 or the debtor became insolvent as a result of the transfer or
234 obligation.

235 (2) A transfer made by a debtor is voidable ~~fraudulent~~ as
236 to a creditor whose claim arose before the transfer was made if
237 the transfer was made to an insider for an antecedent debt, the
238 debtor was insolvent at that time, and the insider had
239 reasonable cause to believe that the debtor was insolvent.

240 (3) Subject to s. 726.103(2), a creditor making a claim for
241 relief under subsection (1) or subsection (2) has the burden of
242 proving the elements of the claim for relief by a preponderance
243 of the evidence.



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244 Section 8. Section 726.107, Florida Statutes, is amended to
245 read:

246 726.107 When transfer made or obligation incurred.—For the
247 purposes of this chapter ~~ss. 726.101-726.112~~:

248 (1) A transfer is made:

249 (a) With respect to an asset that is real property other
250 than a fixture, but including the interest of a seller or
251 purchaser under a contract for the sale of the asset, when the
252 transfer is so far perfected that a good faith purchaser of the
253 asset from the debtor against which ~~whom~~ applicable law permits
254 the transfer to be perfected cannot acquire an interest in the
255 asset that is superior to the interest of the transferee.

256 (b) With respect to an asset that is not real property or
257 that is a fixture, when the transfer is so far perfected that a
258 creditor on a simple contract cannot acquire a judicial lien
259 otherwise than under this chapter ~~ss. 726.101-726.112~~ that is
260 superior to the interest of the transferee.

261 (2) If applicable law permits the transfer to be perfected
262 as provided in subsection (1) and the transfer is not so
263 perfected before the commencement of an action for relief under
264 this chapter ~~ss. 726.101-726.112~~, the transfer is deemed made
265 immediately before the commencement of the action.

266 (3) If applicable law does not permit the transfer to be
267 perfected as provided in subsection (1), the transfer is made
268 when it becomes effective between the debtor and the transferee.

269 (4) A transfer is not made until the debtor has acquired
270 rights in the asset transferred.

271 (5) An obligation is incurred:

272 (a) If oral, when it becomes effective between the parties;



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273 or

274 (b) If evidenced by a record ~~writing~~, when the record
275 signed writing ~~executed~~ by the obligor is delivered to or for
276 the benefit of the obligee.

277 Section 9. Section 726.108, Florida Statutes, is amended to
278 read:

279 726.108 Remedies of creditors.—

280 (1) In an action for relief against a transfer or
281 obligation under this chapter ~~ss. 726.101-726.112~~, a creditor,
282 subject to the limitations in s. 726.109 may obtain:

283 (a) Avoidance of the transfer or obligation to the extent
284 necessary to satisfy the creditor's claim, including as
285 contemplated by s. 605.0503(7)(b);

286 (b) An attachment or other provisional remedy against the
287 asset transferred or other property of the transferee if
288 available under ~~in accordance with~~ applicable law;

289 (c) Subject to applicable principles of equity and in
290 accordance with applicable rules of civil procedure:

291 1. An injunction against further disposition by the debtor
292 or a transferee, or both, of the asset transferred or of other
293 property;

294 2. Appointment of a receiver to take charge of the asset
295 transferred or of other property of the transferee; or

296 3. Any other relief the circumstances may require.

297 (2) If a creditor has obtained a judgment on a claim
298 against the debtor, the creditor, if the court so orders, may
299 levy execution on the asset transferred or its proceeds.

300 Section 10. Section 726.109, Florida Statutes, is amended
301 to read:



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302 726.109 Defenses, liability, and protection of transferee
303 or obligee.—

304 (1) A transfer or obligation is not voidable under s.
305 726.105(1) (a) against a person that ~~who~~ took in good faith and
306 for a reasonably equivalent value given the debtor or against
307 any subsequent transferee or obligee.

308 (2) (a) ~~Except as otherwise provided in this section,~~ To the
309 extent a transfer is voidable in an action by a creditor under
310 s. 726.108(1) (a), the creditor may recover judgment for the
311 value of the asset transferred, as adjusted under subsection
312 (3), or the amount necessary to satisfy the creditor's claim,
313 whichever is less. The judgment may be entered against:

314 1. ~~(a)~~ The first transferee of the asset or the person for
315 whose benefit the transfer was made; or

316 2. ~~(b)~~ An immediate or mediate transferee of the first ~~Any~~
317 ~~subsequent~~ transferee other than:

318 a. A good faith transferee that ~~who~~ took for value; or

319 b. An immediate or mediate good faith transferee of a
320 person described in sub-subparagraph a ~~from any subsequent~~
321 ~~transferee.~~

322 (b) Recovery pursuant to s. 726.108(1) (a) or (2) of or from
323 the asset transferred or its proceeds, by levy or otherwise, is
324 available only against a person described in subparagraph (a)1.
325 or subparagraph (a)2.

326 (3) If the judgment under subsection (2) is based upon the
327 value of the asset transferred, the judgment must be for an
328 amount equal to the value of the asset at the time of the
329 transfer, subject to adjustment as the equities may require.

330 (4) Notwithstanding voidability of a transfer or an



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331 obligation under this chapter ~~ss. 726.101-726.112~~, a good faith
332 transferee or obligee is entitled, to the extent of the value
333 given the debtor for the transfer or obligation, to:

334 (a) A lien on or a right to retain an ~~any~~ interest in the
335 asset transferred;

336 (b) Enforcement of an ~~any~~ obligation incurred; or

337 (c) A reduction in the amount of the liability on the
338 judgment.

339 (5) A transfer is not voidable under s. 726.105(1)(b) or s.
340 726.106 if the transfer results from:

341 (a) Termination of a lease upon default by the debtor when
342 the termination is pursuant to the lease and applicable law; or

343 (b) Enforcement of a security interest in compliance with
344 Article 9 of the Uniform Commercial Code other than acceptance
345 of collateral in full or partial satisfaction of the obligation
346 it secures.

347 (6) A transfer is not voidable under s. 726.106(2):

348 (a) To the extent the insider gave new value to or for the
349 benefit of the debtor after the transfer was made, except to the
350 extent ~~unless~~ the new value was secured by a valid lien;

351 (b) If made in the ordinary course of business or financial
352 affairs of the debtor and the insider; or

353 (c) If made pursuant to a good faith effort to rehabilitate
354 the debtor and the transfer secured present value given for that
355 purpose as well as an antecedent debt of the debtor.

356 (7) (a) The transfer of a charitable contribution that is
357 received in good faith by a qualified religious or charitable
358 entity or organization is not a voidable ~~fraudulent~~ transfer
359 under s. 726.105(1)(b) or s. 726.106(1).



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360 (b) However, a charitable contribution from a natural
361 person is a voidable ~~fraudulent~~ transfer if the transfer was
362 received on, or within 2 years before, the earlier of the date
363 of commencement of an action under this chapter, the filing of a
364 petition under the federal Bankruptcy Code, or the commencement
365 of insolvency proceedings by or against the debtor under any
366 state or federal law, including the filing of an assignment for
367 the benefit of creditors or the appointment of a receiver,
368 unless:

369 1. The transfer was consistent with the practices of the
370 debtor in making the charitable contribution; or

371 2. The transfer was received in good faith and the amount
372 of the charitable contribution did not exceed 15 percent of the
373 gross annual income of the debtor for the year in which the
374 transfer of the charitable contribution was made.

375 (8)(a) A party that seeks to invoke subsection (1),
376 subsection (4), subsection (5), or subsection (6) has the burden
377 of proving the applicability of that subsection.

378 (b) Except as otherwise provided in paragraphs (c) and (d),
379 the creditor has the burden of proving each applicable element
380 of subsection (2) or subsection (3).

381 (c) The transferee has the burden of proving the
382 applicability to the transferee under subparagraph (2)(a)2.

383 (d) A party that seeks adjustment under subsection (3) has
384 the burden of proving the adjustment.

385 (9) The standard of proof required to establish matters
386 referred to in this section is preponderance of the evidence.

387 Section 11. Section 726.110, Florida Statutes, is amended
388 to read:



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389 726.110 Extinguishment of claim for relief ~~cause of~~
390 ~~action.~~—A claim for relief ~~cause of action~~ with respect to a
391 ~~fraudulent~~ transfer or obligation under this chapter ~~ss.~~
392 ~~726.101-726.112~~ is extinguished unless action is brought:

393 (1) Under s. 726.105(1) (a), within 4 years after the
394 transfer was made or the obligation was incurred or, if later,
395 within 1 year after the transfer or obligation and its wrongful
396 nature was or could reasonably have been discovered by the
397 claimant;

398 (2) Under s. 726.105(1) (b) or s. 726.106(1), within 4 years
399 after the transfer was made or the obligation was incurred; or

400 (3) Under s. 726.106(2), within 1 year after the transfer
401 was made or the obligation was incurred.

402 Section 12. Section 726.111, Florida Statutes, is amended
403 to read:

404 726.111 Supplementary provisions.—Unless displaced by the
405 provisions of this chapter ~~ss. 726.101-726.112~~, the principles
406 of law and equity, including the law merchant and the law
407 relating to principal and agent, estoppel, laches, fraud,
408 misrepresentation, duress, coercion, mistake, insolvency, or
409 other validating or invalidating cause, supplement those
410 provisions.

411 Section 13. Section 726.112, Florida Statutes, is amended
412 to read:

413 726.112 Uniformity of application and construction.—Chapter
414 87-79, Laws of Florida, shall be applied and construed to
415 effectuate its general purpose to make uniform the law with
416 respect to the subject of the law among states enacting the law
417 ~~it~~.



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418 Section 14. Section 726.113, Florida Statutes, is created
419 to read:

420 726.113 Governing law.-

421 (1) For the purposes of this section, the following
422 provisions shall determine a debtor's physical location:

423 (a) A debtor that is an individual is located at his or her
424 principal residence.

425 (b) A debtor that is an organization and has only one place
426 of business is located at its place of business.

427 (c) A debtor that is an organization and has more than one
428 place of business is located at its chief executive office.

429 (2) A claim for relief in the nature of a claim for relief
430 under this chapter is governed by the claims law of the
431 jurisdiction in which the debtor is located when the transfer is
432 made or the obligation is incurred.

433 (3) This section only applies to determine the claims law
434 governing a claim for relief under this chapter. This section
435 does not affect the governing law for any other claims, issues,
436 or relief between the parties arising outside of this chapter.

437 (4) If this section requires the application of the claims
438 law of a foreign jurisdiction, such a determination does not
439 affect which jurisdiction's exemption laws apply, the
440 availability of exemptions under applicable law, or the debtor's
441 entitlement to any protections afforded to the debtor's
442 homestead under the Florida Constitution.

443 Section 15. Section 726.114, Florida Statutes, is created
444 to read:

445 726.114 Application to series organization.-

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



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447 (a) "Protected series" means an arrangement, however
448 denominated, created by a series organization that, pursuant to
449 the law under which the series organization is organized, meets
450 the criteria set forth in paragraph (b).

451 (b) "Series organization" means an organization that,
452 pursuant to the law under which it is organized, has the
453 following characteristics:

454 1. The organic record of the organization provides for
455 creation by the organization of one or more protected series,
456 however denominated, with respect to specified property of the
457 organization, and for records to be maintained for each
458 protected series that identify the property of, or associated
459 with, the protected series.

460 2. Debt incurred or existing with respect to the activities
461 of, or property of or associated with, a particular protected
462 series is enforceable against the property of or associated with
463 the protected series only, and not against the property of or
464 associated with the organization or other protected series of
465 the organization.

466 3. Debt incurred or existing with respect to the activities
467 or property of the organization is enforceable against the
468 property of the organization only, and not against the property
469 of or associated with a protected series of the organization.

470 (2) A series organization and each protected series of the
471 organization is a separate person for purposes of this chapter,
472 even if for other purposes a protected series is not a person
473 separate from the organization or other protected series of the
474 organization. Provisions of law other than this chapter
475 determines whether and to what extent a series organization and



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476 each protected series of the organization is a separate person
477 for purposes other than the purposes of this chapter.

478 Section 16. Section 726.115, Florida Statutes, is created
479 to read:

480 726.115 Relation to Electronic Signatures in Global and
481 National Commerce Act.—This chapter modifies, limits, and
482 supersedes the federal Electronic Signatures in Global and
483 National Commerce Act, 15 U.S.C. ss. 7001, et seq., but does not
484 modify, limit, or supersede section 101(c) of that act, 15
485 U.S.C. s. 7001(c), or authorize electronic delivery of any of
486 the notices described in s. 103(b) of that act, 15 U.S.C. s.
487 7003(b).

488 Section 17. This act shall take effect July 1, 2018.

489
490 ===== T I T L E A M E N D M E N T =====

491 And the title is amended as follows:

492 Delete everything before the enacting clause
493 and insert:

494 A bill to be entitled
495 An act relating to the Uniform Voidable Transactions
496 Act; providing a directive to the Division of Law
497 Revision and Information; amending s. 726.101, F.S.;
498 revising a short title; amending s. 726.102, F.S.;
499 revising and providing definitions; amending s.
500 726.103, F.S.; removing conditions under which a
501 partnership is insolvent; imposing the burden of
502 proving insolvency upon certain debtors; amending ss.
503 726.105 and 726.106, F.S.; imposing the burden of
504 proving elements of a claim for relief upon certain



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505 creditors; providing legislative intent regarding
506 certain comments issued by the Uniform Law Commission;
507 amending s. 726.107, F.S.; conforming provisions to
508 changes made by the act; amending s. 726.108, F.S.;
509 providing conditions under which attachments or other
510 provisional remedies are available to creditors;
511 amending s. 726.109, F.S.; revising the parties
512 subject to judgments for recovery of a creditor's
513 claim; revising conditions under which a transfer is
514 not voidable; imposing the burden of proving certain
515 applicability, claim elements, and adjustments;
516 providing requirements for standard of proof; amending
517 ss. 726.110, 726.111, and 726.112, F.S.; conforming
518 provisions to changes made by the act; creating s.
519 726.113, F.S.; providing that claims for relief are
520 governed by specified claims law; creating s. 726.114,
521 F.S.; providing definitions; providing applicability
522 of specified provisions for series organizations and
523 the protected series of such organizations; creating
524 s. 726.115, F.S.; providing applicability for a
525 specified federal act; creating s. 726.116, F.S.;
526 providing an effective date.