

1 A bill to be entitled
 2 An act relating to sufficiency of description of
 3 security interests; amending s. 679.1081, F.S.;
 4 providing that a description of certain accounts and
 5 entitlements by a certain type of collateral is
 6 insufficient for the purpose of security agreements;
 7 providing retroactive application; providing an
 8 effective date.

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 10 Be It Enacted by the Legislature of the State of Florida:

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 12 Section 1. Subsection (5) of section 679.1081, Florida
 13 Statutes, is amended to read:

14 679.1081 Sufficiency of description.—

15 (5) A description only by type of collateral defined in
 16 this chapter is an insufficient description of:

17 (a) A commercial tort claim;

18 (b) In a consumer transaction, consumer goods, a security
 19 entitlement, a securities account, or a commodity account; ~~or~~

20 (c) An account consisting of a right to payment of a
 21 monetary obligation for the sale of real property that is the
 22 debtor's homestead under the laws of this state; or

23 (d) Accounts and other entitlements set forth in ss.
 24 222.13-222.16, s. 222.18, and ss. 222.201-222.22.

25 Section 2. The amendment made by this act to s. 679.1081,

HB451

2022

26 | Florida Statutes, is remedial in nature and applies
27 | retroactively.

28 | Section 3. This act shall take effect upon becoming a law.