

By Senator Yarborough

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A bill to be entitled
An act relating to electronic payments of retail
installment contracts; creating s. 520.105, F.S.;
defining the term "electronic payment"; authorizing a
holder of a retail installment contract, or its agent,
to collect a fee for processing a retail buyer's
electronic payment only if certain conditions are met;
providing an effective date.

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

Section 1. Section 520.105, Florida Statutes, is created to
read:

520.105 Convenience fee for processing electronic
payments.—

(1) As used in this section, the term "electronic payment"
means a payment made by credit card, debit card, electronic
funds transfer, electronic check, or other electronic method.

(2) A holder of a retail installment contract, or its
agent, may collect a fee for processing a retail buyer's
electronic payment under the retail installment contract only if
all of the following conditions are met:

(a) The fee is reasonably related to the actual expense
incurred by the holder or its agent in processing the electronic
payment.

(b) The holder or its agent:

1. Allows the retail buyer to make a payment by a method
other than an electronic payment which does not incur a fee;

2. Does not establish electronic payment as the expected

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30 form of payment; and

31 3. Before the buyer agrees to make an electronic payment,
32 provides disclosure of all of the following:

33 a. The amount of the fee to be charged under this section;
34 and

35 b. The buyer's option to make a payment by an alternative
36 method that does not incur a fee, including payment by check,
37 cash, or money order.

38 Section 2. This act shall take effect July 1, 2026.