

CHAPTER 97-174

Committee Substitute for Senate Bill No. 800

An act relating to retail installment sales; amending s. 520.35, F.S.; specifying conditions under which retail revolving accounts are considered to be signed or accepted; specifying that the seller has the burden of proving authorized use; providing an effective date.

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

Section 1. Subsection (1) of section 520.35, Florida Statutes, is amended to read:

520.35 Revolving accounts.—

(1) Every revolving account shall be in writing and shall be completed prior to the signing thereof by the retail buyer. The printed portion, other than instructions for completion, of any revolving account executed on or after January 1, 1960, shall be in at least 6-point type. Any such account shall contain the names of the seller and the buyer, the place of business of the seller, the residence or place of business of the buyer as specified by the buyer, and substantially the following notice:

“Notice to the Buyer

- a. Do not sign this before you read it or if it contains any blank spaces.
- b. You are entitled to an exact copy of the paper you sign.”

A copy of any such account executed on or after January 1, 1960, shall be delivered or mailed to the retail buyer by the retail seller prior to the date on which the first payment is due thereunder. Any acknowledgment by the buyer of delivery of a copy of the account shall be in a size equal to at least 6-point type and, if contained in the account, shall appear directly above or adjacent to the buyer's signature. No account executed on or after January 1, 1960, shall be signed by the buyer when it contains blank spaces to be filled in after it has been signed. The buyer's acknowledgment, conforming to the requirements of this subsection, of delivery of a copy of an account shall be presumptive proof, in any action or proceeding, of such delivery and that the account, when signed, did not contain any blank spaces as herein provided. Every account executed on or after January 1, 1960, shall state the amount of, or the method of calculating, the finance charge to be charged and paid pursuant thereto or shall state that a finance charge not in excess of that permitted by this law will be charged and paid pursuant to such account. A revolving account agreement is considered to be signed or accepted by the buyer if, after a request for a revolving account, the agreement or application for a revolving account is in fact signed by the buyer, or if that revolving account is used by the buyer or by another person authorized by the buyer to use it. The seller bears the burden of proving authorized use.

Section 2. This act shall take effect upon becoming a law.

Became a law without the Governor's approval May 30, 1997.

Filed in Office Secretary of State May 29, 1997.