

CHAPTER 2023-266

Committee Substitute for Senate Bill No. 978

An act relating to secured transactions; amending s. 679.1081, F.S.; providing that a description of certain accounts and entitlements by a certain type of collateral is insufficient for the purpose of security agreements; providing an effective date.

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

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

679.1081 Sufficiency of description.—

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

(a) A commercial tort claim;

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

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

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

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

Approved by the Governor June 20, 2023.

Filed in Office Secretary of State June 20, 2023.