

## CHAPTER 2024-195

### Senate Bill No. 92

An act relating to the Yacht and Ship Brokers' Act; amending s. 326.002, F.S.; revising the definition of the term "yacht"; amending s. 326.004, F.S.; exempting a person who conducts business as a broker or salesperson in another state from licensure in this state for specified transactions; requiring, rather than authorizing, the Division of Florida Condominiums, Timeshares, and Mobile Homes of the Department of Business and Professional Regulation to deny licenses based on certain criteria; revising requirements for licensure as a broker; providing an effective date.

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

Section 1. Subsection (4) of section 326.002, Florida Statutes, is amended to read:

326.002 Definitions.—As used in ss. 326.001-326.006, the term:

(4) "Yacht" means any vessel ~~that which~~ is propelled by sail or machinery in the water, ~~which~~ exceeds 32 feet in length, and is:

(a) Manufactured or operated primarily for pleasure; or

(b) Leased, rented, or chartered to someone other than the owner for the other person's pleasure which weighs less than 300 gross tons.

Section 2. Subsections (6) and (8) of section 326.004, Florida Statutes, are amended, and paragraph (f) is added to subsection (3) of that section, to read:

326.004 Licensing.—

(3) A license is not required for:

(f) A person who conducts business as a broker or salesperson in another state as his or her primary profession and engages in the purchase of a yacht under this act, if the transaction is executed in its entirety with a broker or salesperson licensed in this state.

(6) The division must ~~may~~ deny a license to any applicant who does not:

(a) Furnish proof satisfactory to the division that he or she is of good moral character.

(b) Certify that he or she has never been convicted of a felony.

(c) Post the bond required by the Yacht and Ship Brokers' Act.

(d) Demonstrate that he or she is a resident of this state or that he or she conducts business in this state.

(e) Furnish a full set of fingerprints taken within the 6 months immediately preceding the submission of the application.

(f) Have a current license and has operated as a broker or salesperson without a license.

(8) A person may not be licensed as a broker unless he or she has been licensed as a salesperson and can demonstrate that he or she has been directly involved in at least four transactions that resulted in the sale of a yacht or can certify that he or she has obtained at least 20 education credits approved by the division for at least 2 consecutive years, and may not be licensed as a broker unless he or she has been licensed as a salesperson for at least 2 consecutive years.

Section 3. This act shall take effect October 1, 2024.

Approved by the Governor May 17, 2024.

Filed in Office Secretary of State May 17, 2024.