

1                   A bill to be entitled  
2           An act relating to vacation and timeshare plans;  
3           amending s. 721.07, F.S.; authorizing developers to  
4           provide purchasers with the option to receive all or a  
5           portion of the approved public offering statement and  
6           other information electronically under certain  
7           circumstances; authorizing the Division of Florida  
8           Condominiums, Timeshares, and Mobile Homes to  
9           prescribe by rule a specified form; requiring  
10          purchasers to select the manner in which they want the  
11          approved purchaser public offering statement  
12          delivered; providing requirements for such form;  
13          making technical changes; amending s. 721.075, F.S.;  
14          removing a limitation on the aggregate represented  
15          value of all incidental benefits; prohibiting the  
16          transfer or assignment of an incidental benefit  
17          without the approval of the benefit's provider;  
18          revising the acknowledgment a purchaser must sign  
19          relating to incidental benefits; removing the  
20          requirement that a developer notify the division upon  
21          learning that an incidental benefit is unavailable;  
22          requiring a substituted incidental benefit to be made  
23          available, rather than delivered, to a purchaser  
24          within a specified time; making technical changes;  
25          amending s. 721.10, F.S.; prohibiting any attempt to

26 obtain a waiver of the cancellation right of the  
27 purchaser; providing that a closing is voidable under  
28 certain circumstances; making technical changes;  
29 amending s. 721.11, F.S.; revising the definition of  
30 the term "advertising material"; conforming cross-  
31 references and making technical changes; amending s.  
32 721.125, F.S.; providing that the board of  
33 administration of the owners' association serves as  
34 the termination trustee for purposes of implementing  
35 the termination of a timeshare plan; providing an  
36 exception; requiring the termination trustee to act in  
37 a fiduciary capacity; providing powers of the  
38 termination trustee; requiring certain unpaid amounts  
39 to be set off against the net proceeds from the  
40 disposition of the timeshare property; authorizing the  
41 termination trustee to file an interpleader action in  
42 certain circumstances and deposit the disputed funds  
43 into the court registry; revising applicability;  
44 making technical changes; amending s. 721.13, F.S.;  
45 prohibiting a managing entity from sending certain  
46 notices to the address of an owner's timeshare unit or  
47 timeshare plan; authorizing certain meetings to be  
48 conducted electronically; creating s. 721.131, F.S.;  
49 authorizing a managing entity to take certain actions  
50 before, during, or after an actual or anticipated

51 emergency in certain circumstances and for certain  
52 purposes; amending s. 721.55, F.S.; authorizing  
53 component site information to be provided to  
54 purchasers electronically; providing that a developer  
55 is not required to file a separate public offering  
56 statement for certain component sites; making  
57 technical changes; amending s. 721.551, F.S.;  
58 conforming a cross-reference and making technical  
59 changes; amending s. 721.82, F.S.; revising the  
60 definition of the term "permitted delivery service";  
61 amending ss. 721.855 and 721.856, F.S.; revising an  
62 obligor's rights to object to the trustee foreclosure  
63 procedure; revising when certain notices are  
64 considered perfected upon a trustee; revising delivery  
65 methods for a certificate of sale; making technical  
66 changes; conforming provisions to changes made by the  
67 act; amending s. 721.86, F.S.; providing that certain  
68 efforts to resolve a foreclosure are not required  
69 under certain circumstances; reenacting ss.  
70 721.09(1)(d) and 721.111(6), F.S., relating to  
71 reservation agreements and escrows and prize and gift  
72 promotional offers, respectively, to incorporate the  
73 amendments made by the act; providing an effective  
74 date.

75

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

77

78 Section 1. Subsection (6) of section 721.07, Florida  
 79 Statutes, is amended to read:

80 721.07 Public offering statement.—Prior to offering any  
 81 timeshare plan, the developer must submit a filed public  
 82 offering statement to the division for approval as prescribed by  
 83 s. 721.03, s. 721.55, or this section. Until the division  
 84 approves such filing, any contract regarding the sale of that  
 85 timeshare plan is subject to cancellation by the purchaser  
 86 pursuant to s. 721.10.

87 (6)(a) A developer may provide each purchaser with the  
 88 option to receive all or any portion of the approved public  
 89 offering statement electronically, including, but not limited  
 90 to, through a website or other Internet-based access, if the  
 91 developer discloses to the purchaser the system requirements  
 92 necessary to view the approved public offering statement.

93 (b) The division is authorized to prescribe by rule the  
 94 form of the approved purchaser public offering statement that  
 95 must be furnished by the developer to each purchaser and the  
 96 form on which a purchaser must select the manner in which he or  
 97 she wants the approved purchaser public offering statement  
 98 delivered. The form of the purchaser public offering statement  
 99 must provide fair, meaningful, and effective disclosure of all  
 100 aspects of the timeshare plan. The purchaser manner of delivery

101 form must disclose the system requirements necessary to view the  
 102 approved public offering statement electronically and advise the  
 103 purchaser to not select an alternative method of receiving the  
 104 approved public offering statement unless he or she is able to  
 105 review the approved public offering statement before the  
 106 expiration of the 10-day cancellation period under s. 721.10.

107 (c) For timeshare plans filed under ~~pursuant to~~ this part,  
 108 the developer shall furnish each purchaser with the following,  
 109 which may be provided electronically, including, but not limited  
 110 to, through a website or other Internet-based access:

111 1.(a) A copy of the purchaser public offering statement  
 112 and a copy of the purchaser manner of delivery form ~~text in the~~  
 113 ~~form~~ approved by the division for delivery to purchasers.

114 2.(b) Copies of the exhibits required to be filed with the  
 115 division under ~~pursuant to~~ subparagraphs (5)(ff)1., 2., 4., 5.,  
 116 8., and 20.

117 3.(e) A receipt for timeshare plan documents and a list  
 118 describing any exhibit to the ~~filed~~ public offering statement  
 119 filed with the division which is not delivered to the purchaser.  
 120 The division is authorized to prescribe by rule the form of the  
 121 receipt for timeshare plan documents and the description of  
 122 exhibits list that must be furnished to the purchaser. The  
 123 description of documents list utilized by a developer must ~~shall~~  
 124 be filed with the division for review as part of the filed  
 125 public offering statement under ~~pursuant to~~ this section. The

126 developer ~~is shall~~ be required to provide the managing entity  
 127 with a copy of the approved filed public offering statement and  
 128 any approved amendments thereto to be maintained by the managing  
 129 entity as part of the books and records of the timeshare plan  
 130 under ~~pursuant to~~ s. 721.13(3)(d).

131 ~~4.(d)~~ Any other exhibit that ~~which~~ the developer includes  
 132 as part of the purchaser public offering statement, provided  
 133 that the developer first files the exhibit with the division.

134 ~~5.(e)~~ An executed copy of any document that ~~which~~ the  
 135 purchaser signs.

136 ~~6.(f)~~ ~~Each purchaser shall receive~~ A fully executed ~~paper~~  
 137 copy of the purchase contract.

138 Section 2. Section 721.075, Florida Statutes, is amended  
 139 to read:

140 721.075 Incidental benefits.—Incidental benefits may ~~shall~~  
 141 be offered only as provided in this section.

142 (1) Accommodations, facilities, products, services,  
 143 discounts, or other benefits which satisfy the requirements of  
 144 this subsection are ~~shall be~~ subject to ~~the provisions of~~ this  
 145 section and exempt from the other provisions of this chapter  
 146 which would otherwise apply to such accommodations or facilities  
 147 if and only if:

148 (a) The use of or participation in the incidental benefit  
 149 by the prospective purchaser is completely voluntary, and  
 150 payment of any fee or other cost associated with the incidental

151 benefit is required only upon such use or participation.

152 (b) The ~~Ne~~ costs of acquisition, operation, maintenance,  
153 or repair of the incidental benefit may not be ~~are~~ passed on to  
154 purchasers of the timeshare plan as common expenses of the  
155 timeshare plan or as common expenses of a component site of a  
156 multisite timeshare plan.

157 (c) The continued availability of the incidental benefit  
158 is not necessary in order for any accommodation or facility of  
159 the timeshare plan to be available for use by purchasers of the  
160 timeshare plan in a manner consistent in all material respects  
161 with the manner portrayed by any promotional material,  
162 advertising, or purchaser public offering statement.

163 (d) The continued availability to purchasers of timeshare  
164 plan accommodations on no greater than a one-to-one use right to  
165 use night requirement ratio is not dependent upon continued  
166 availability of the incidental benefit.

167 (e) The incidental benefit will continue to be available  
168 in the manner represented to prospective purchasers for up to 3  
169 years ~~or less~~ after the first date that the timeshare plan is  
170 available for use by the purchaser. Nothing herein prevents  
171 ~~shall prevent~~ the renewal or extension of the availability of an  
172 incidental benefit.

173 ~~(f) The aggregate represented value of all incidental~~  
174 ~~benefits offered by a developer to a purchaser may not exceed 15~~  
175 ~~percent of the purchase price paid by the purchaser for his or~~

176 ~~her timeshare interest.~~

177 ~~(f)(g)~~ The incidental benefit is filed with the division  
 178 for review in conjunction with the filing of a timeshare plan or  
 179 in connection with a previously filed timeshare plan.

180 (2) Each purchaser shall execute a separate acknowledgment  
 181 and disclosure statement with respect to all incidental  
 182 benefits, which statement must ~~shall~~ include the following  
 183 information:

184 (a) A fair description of the incidental benefit,  
 185 including, but not limited to, any user fees or costs associated  
 186 therewith and any restrictions upon use or availability.

187 (b) A statement that use of or participation in the  
 188 incidental benefit by the prospective purchaser is completely  
 189 voluntary, and that payment of any fee or other cost associated  
 190 with the incidental benefit is required only upon such use or  
 191 participation.

192 (c) A statement that the incidental benefit is not  
 193 assignable or otherwise transferable by the prospective  
 194 purchaser or purchaser without the approval of the provider of  
 195 the incidental benefit.

196 (d) The following disclosure in conspicuous type  
 197 immediately above the space for the purchaser's signature:

198  
 199 The incidental benefit[s] described in this statement is  
 200 [are] offered to prospective purchasers of the timeshare plan

201 [or other permitted reference under ~~pursuant to~~ s.  
 202 721.11(5) (a)]. This [These] benefit[s] is [are] available for  
 203 your use for [some period up to 3 years ~~or less~~] after the first  
 204 date that the timeshare plan is available for your use. The  
 205 availability of the incidental benefit[s] may or may not be  
 206 renewed or extended. You should not purchase an interest in the  
 207 timeshare plan in reliance upon the continued availability or  
 208 renewal or extension of this [these] benefit[s].

209 ~~(c) A statement indicating the source of the services,~~  
 210 ~~points, or other products that constitute the incidental~~  
 211 ~~benefit.~~

212  
 213 The acknowledgment and disclosure statement for any incidental  
 214 benefit shall be filed with the division before ~~prior to~~ use.  
 215 Each purchaser must ~~shall~~ receive a copy of his or her executed  
 216 acknowledgment and disclosure statement as a document required  
 217 to be provided to him or her under ~~pursuant to~~ s. 721.10(1)(b).

218 (3)(a) In the event that an incidental benefit becomes  
 219 unavailable to purchasers in the manner represented by the  
 220 developer in the acknowledgment and disclosure statement, the  
 221 developer shall pay the purchaser the greater of twice the  
 222 verifiable retail value or twice the represented value of the  
 223 unavailable incidental benefit in cash within 30 days after ~~of~~  
 224 the date that the unavailability of the incidental benefit was  
 225 made known to the developer,  unless the developer has reserved a

CS/HB 575

2022

226 substitution right under ~~pursuant to~~ paragraph (b) and timely  
227 makes the substitution as required by paragraph (b). ~~The~~  
228 ~~developer shall promptly notify the division upon learning of~~  
229 ~~the unavailability of any incidental benefit.~~

230 (b) If an incidental benefit becomes unavailable as a  
231 result of events beyond the control of the developer, the  
232 developer may reserve the right to substitute a replacement  
233 incidental benefit of a type, quality, value, and term  
234 reasonably similar to the unavailable incidental benefit. If the  
235 developer reserves the right to substitute, the acknowledgment  
236 and disclosure statement required under ~~pursuant to~~ paragraph  
237 (2)(a) must ~~shall~~ contain the following conspicuous disclosure:  
238

239 In the event any incidental benefit described in this  
240 statement becomes unavailable as a result of events beyond the  
241 control of the developer, the developer reserves the right to  
242 substitute a replacement incidental benefit of a type, quality,  
243 value, and term reasonably similar to the unavailable incidental  
244 benefit.

245  
246 The substituted incidental benefit must ~~shall~~ be made available  
247 ~~delivered~~ to the purchaser within 30 days after the date that  
248 the unavailability of the incidental benefit was made known to  
249 the developer.

250 (4) All purchaser remedies under ~~pursuant to~~ s. 721.21 are

251 ~~shall be available for any violation of the provisions of this~~  
 252 ~~section.~~

253 Section 3. Subsections (2) and (3) of section 721.10,  
 254 Florida Statutes, are renumbered as subsections (3) and (4),  
 255 respectively, and subsection (1) of that section is amended to  
 256 read:

257 721.10 Cancellation.—

258 (1) A purchaser has the right to cancel the contract until  
 259 midnight on ~~of~~ the 10th calendar day after the later of  
 260 ~~following whichever of the following days occurs later:~~

261 (a) The execution date of the contract; or

262 (b) The day on which the purchaser received the last of  
 263 all documents required to be provided to him or her, including  
 264 the notice required by s. 721.07(2)(d)2., if applicable.

265 (2) This right of cancellation may not be waived by any  
 266 purchaser or by any other person on behalf of the purchaser, and  
 267 any attempt to obtain a waiver of the cancellation right of the  
 268 purchaser is unlawful. If a purchaser waives, knowingly or  
 269 unknowingly, his or her right of cancellation and a closing  
 270 occurs, such closing is voidable at the option of the purchaser  
 271 for up to 1 year after the date that would have been the  
 272 expiration of the cancellation period under subsection (1).

273 Furthermore, a ~~no~~ closing may not occur until the cancellation  
 274 period of the ~~timeshare~~ purchaser has expired, and if a closing  
 275 occurs before the expiration of the cancellation period, — Any

276 ~~attempt to obtain a waiver of the cancellation right of the~~  
277 ~~timeshare purchaser, or to hold a closing prior to the~~  
278 ~~expiration of the cancellation period, is unlawful and such~~  
279 closing is voidable at the option of the purchaser for up to 5  
280 years after such closing ~~a period of 1 year after the expiration~~  
281 ~~of the cancellation period.~~ However, nothing in this section  
282 precludes the execution of documents in advance of closing for  
283 delivery after expiration of the cancellation period.

284 Section 4. Paragraphs (b) and (e) of subsection (6) of  
285 section 721.11, Florida Statutes, are amended, and paragraph (i)  
286 is added to subsection (2) of that section, to read:

287 721.11 Advertising materials; oral statements.—

288 (2) The term "advertising material" includes:

289 (i) Any message, text, picture, video, or other content  
290 made available, delivered, or shared electronically through the  
291 Internet or any other Internet-based access. However,  
292 advertising material under this paragraph does not need to  
293 contain the disclosures required under subsection (5) as long as  
294 such disclosures are provided to the purchaser before the  
295 purchaser takes any affirmative action pursuant to a promotion.

296 (6) Failure to provide cancellation rights or disclosures  
297 as required by this subsection in connection with the sale of a  
298 regulated short-term product constitutes misrepresentation in  
299 accordance with paragraph (4)(a). Any agreement relating to the  
300 sale of a regulated short-term product must be regulated as

301 advertising material and is subject to the following:

302 (b) A purchaser of a regulated short-term product has the  
 303 right to cancel the agreement until midnight of the 10th  
 304 calendar day after ~~following~~ the execution date of the  
 305 agreement. The right of cancellation may not be waived by the  
 306 prospective purchaser or by any other person on behalf of the  
 307 prospective purchaser. Notice of cancellation must be given in  
 308 the same manner prescribed for giving notice of cancellation  
 309 under s. 721.10(3) ~~s. 721.10(2)~~. If the prospective purchaser  
 310 gives a valid notice of cancellation or is otherwise entitled to  
 311 cancel the sale, the funds or other property received from or on  
 312 behalf of the prospective purchaser, or the proceeds thereof,  
 313 must be returned to the prospective purchaser. Such refund must  
 314 be made in the same manner prescribed for refunds under s.  
 315 721.10.

316 (e) If the seller provides the purchaser with the right to  
 317 cancel the purchase of a regulated short-term product at any  
 318 time up to 7 days before ~~prior to~~ the purchaser's reserved use  
 319 of the accommodations, but in no event less than 10 days, and if  
 320 the seller refunds the total amount of all payments made by the  
 321 purchaser reduced by the proportion of any benefits the  
 322 purchaser has actually received before ~~prior to~~ the effective  
 323 date of the cancellation, the specific value of which has been  
 324 agreed to between the purchaser and the seller, the short-term  
 325 product offer is ~~shall be~~ exempt from the requirements of

326 paragraphs (b), (c), and (d). An agreement relating to the sale  
327 of the regulated short-term product made pursuant to this  
328 paragraph must contain a statement setting forth the  
329 cancellation and refund rights of the prospective purchaser in a  
330 manner that is consistent with this section and s. 721.10,  
331 including a description of the length of the cancellation right,  
332 a statement that the purchaser's intent to cancel must be in  
333 writing and sent to the seller at a specified address, a  
334 statement that the notice of cancellation is effective upon the  
335 date sent, and a statement that any attempt to waive the  
336 cancellation right is unlawful. The right of cancellation  
337 provided to the purchaser under ~~pursuant to~~ this paragraph may  
338 not be waived by the prospective purchaser or by any other  
339 person on behalf of the prospective purchaser. Notice of  
340 cancellation must be given in the same manner prescribed for  
341 giving notice of cancellation under s. 721.10(3) ~~pursuant to s.~~  
342 ~~721.10(2)~~. If the prospective purchaser gives a valid notice of  
343 cancellation, or is otherwise entitled to cancel the sale, the  
344 funds or other property received from or on behalf of the  
345 prospective purchaser, or the proceeds thereof, shall be  
346 returned to the prospective purchaser. Such refund shall be made  
347 in the manner prescribed for refunds under s. 721.10.

348 Section 5. Section 721.125, Florida Statutes, is amended  
349 to read:

350 721.125 Termination of timeshare plans.—

351 (1) Unless the timeshare instrument provides otherwise,  
352 the vote or written consent, or both, of 60 percent of all  
353 voting interests in a timeshare plan may terminate the term of  
354 the timeshare plan at any time. If a timeshare plan is  
355 terminated under ~~pursuant to~~ this section, the termination has  
356 immediate effect pursuant to applicable law and the timeshare  
357 instrument as if the effective date of the termination were the  
358 original date of termination.

359 (2) The board of administration of the owners' association  
360 shall serve as termination trustee for the purposes of  
361 implementing the termination of a timeshare plan, unless another  
362 person is appointed as the termination trustee during the  
363 termination of the timeshare plan under subsection (1) or by the  
364 court. The termination trustee acts in a fiduciary capacity to  
365 the owners of timeshare interests in a timeshare plan. The  
366 termination trustee has all other powers necessary to comply  
367 with the requirements of this section.

368 (3) If a termination vote or the written consent under  
369 ~~pursuant to~~ subsection (1) is proposed for a component site of a  
370 multisite timeshare plan located in the ~~this~~ state, the proposed  
371 termination is effective only if the person authorized to make  
372 additions or substitutions of accommodations and facilities  
373 pursuant to the timeshare instrument also approves the  
374 termination.

375 (4) (a) - (3) - (a) If the timeshare property is managed by an

376 owners' association that is separate from any underlying  
377 condominium, cooperative, or homeowners' association, the  
378 termination of a timeshare plan does not change the corporate  
379 status of the owners' association. The owners' association may  
380 continue ~~continues~~ to exist only for the purposes of concluding  
381 its affairs, prosecuting and defending actions by or against it,  
382 collecting and discharging obligations, disposing of and  
383 conveying its property, collecting and dividing its assets, and  
384 otherwise complying with this subsection.

385 ~~1. After termination of a timeshare plan, the board of~~  
386 ~~administration of the owners' association shall serve as the~~  
387 ~~termination trustee, and in such fiduciary capacity may bring an~~  
388 ~~action in partition on behalf of the tenants in common in each~~  
389 ~~former timeshare property or sell the former timeshare property~~  
390 ~~in any manner and to any person who is approved by a majority of~~  
391 ~~all such tenants in common. The termination trustee also has all~~  
392 ~~other powers reasonably necessary to effect the partition or~~  
393 ~~sale of the former timeshare property, including the power to~~  
394 ~~maintain the property during the pendency of any partition~~  
395 ~~action or sale.~~

396 ~~2. All reasonable expenses incurred by the termination~~  
397 ~~trustee relating to the performance of its duties pursuant to~~  
398 ~~this subsection, including the reasonable fees of attorneys and~~  
399 ~~other professionals, must be paid by the tenants in common of~~  
400 ~~the former timeshare property subject to partition or sale,~~

401 ~~proportionate to their respective ownership interests.~~

402 ~~3. The termination trustee shall adopt reasonable~~  
403 ~~procedures to implement the partition or sale of the former~~  
404 ~~timeshare property and comply with the requirements of this~~  
405 ~~subsection.~~

406 (b) If a timeshare plan is terminated in a timeshare  
407 condominium or timeshare cooperative and the underlying  
408 condominium or cooperative is not simultaneously terminated, a  
409 majority of the tenants in common in each former timeshare unit  
410 present and voting in person or by proxy at a meeting of such  
411 tenants in common conducted by the termination trustee, or  
412 conducted by the board of administration of the condominium or  
413 cooperative association, if such association managed the former  
414 timeshare property, shall designate a voting representative for  
415 the unit and file a voting certificate with the condominium or  
416 cooperative association. The voting representative may vote on  
417 all matters at meetings of the condominium or cooperative  
418 association, including termination of the condominium or  
419 cooperative.

420 (c) After termination of a timeshare plan, the termination  
421 trustee may bring an action in partition on behalf of the  
422 tenants in common in each former timeshare property or sell the  
423 former timeshare property in any manner and to any person who is  
424 approved by a majority of all such tenants in common or the  
425 voting representative, as applicable. The termination trustee

426 has all other powers reasonably necessary to effect the  
427 partition or sale of the former timeshare property, including  
428 the power to maintain the property during the pendency of any  
429 partition action or sale.

430 (d) All reasonable expenses incurred by the termination  
431 trustee relating to the performance of his or her duties under  
432 this subsection, including reasonable attorney fees or fees for  
433 other professionals, must be paid by the tenants in common of  
434 the former timeshare property subject to partition or sale,  
435 proportionate to their respective ownership interests.

436 (e) The timeshare trustee shall adopt reasonable  
437 procedures to implement the partition or sale of the former  
438 timeshare property and to comply with the requirements of this  
439 subsection.

440 (f) Any unpaid assessments, taxes, late fees, interest,  
441 finances, charges, or other amounts due and owing to the managing  
442 entity by an owner of a timeshare interest must be set off  
443 against, and reduce the share of, the net proceeds from the  
444 disposition of the timeshare property that are allocated to such  
445 owner.

446 (g) If an owner of a timeshare interest or any other  
447 person claiming an interest in such owner's allocated share of  
448 the net proceeds from the disposition of the timeshare property  
449 disputes the distribution of such proceeds, the termination  
450 trustee may file an interpleader action in circuit court and

451 deposit the disputed funds into the court registry, at which  
452 time the timeshare property and the proceeds distributed  
453 pursuant to a disposition of the timeshare property are free of  
454 all claims and liens of the parties to the interpleader action.

455 (5)-(4) This section applies only to all a timeshare plans  
456 in the state that exist on or after July 1, 2022, provided that  
457 the timeshare plan has existed that has been in existence for at  
458 least 25 years as of the effective date of the termination of  
459 the timeshare plan vote or consent required by subsection (1).

460 Section 6. Subsection (14) is added to section 721.13,  
461 Florida Statutes, to read:

462 721.13 Management.—

463 (14) Notwithstanding any provision of chapter 718 or  
464 chapter 719 to the contrary:

465 (a) A managing entity may not send notices that are  
466 required to be delivered to an owner of a timeshare interest  
467 pursuant to chapter 718, chapter 719, or this chapter to the  
468 address of the owner's timeshare unit or the address of the  
469 owner's timeshare plan.

470 (b) The board of administration or the members of an  
471 owners' association may conduct board meetings or owners'  
472 meetings electronically and without the need for the meeting to  
473 be held at a physical location.

474 Section 7. Section 721.131, Florida Statutes, is created  
475 to read:

476        721.131 Managing entity emergency powers.-  
 477        (1) Notwithstanding any provision to the contrary in  
 478 chapter 718, chapter 719, or the timeshare instrument, to the  
 479 extent allowed by law and consistent with s. 617.0830, a  
 480 managing entity, including a board of administration for an  
 481 owners' association, in response to an actual or anticipated  
 482 emergency, as defined in s. 252.34(4), including, but not  
 483 limited to, a state of emergency declared by the Governor  
 484 pursuant to s. 252.36, in the locale in which the accommodations  
 485 or facilities of a timeshare plan are located, may exercise the  
 486 following powers:  
 487        (a) Cancel and reschedule any board of administration  
 488 meetings or owners' meetings.  
 489        (b) Name as assistant officers persons who are not  
 490 directors of the owners' association. Assistant officers have  
 491 the same authority as the executive officers to whom they are  
 492 assisting during the state of emergency to accommodate the  
 493 incapacity or unavailability of any officer of the owners'  
 494 association.  
 495        (c) Temporarily relocate the managing entity's principal  
 496 office or designate alternative principal offices.  
 497        (d) Enter into agreements with counties and municipalities  
 498 to assist them with emergency matters.  
 499        (e) Implement an emergency plan that may include, but is  
 500 not limited to, shutting down or off elevators; electricity;

501 water, sewer, or security systems; or air conditioners.

502 (f) Determine that all or any portion of the timeshare  
 503 property is unavailable for entry, use, or occupancy by the  
 504 owners or the owners' family members, tenants, guests, agents,  
 505 invitees, exchangers, or other occupants of the timeshare  
 506 property to protect the health, safety, or welfare of such  
 507 persons or to protect the accommodations or facilities of the  
 508 timeshare plan.

509 (g) Require the evacuation of the timeshare property and  
 510 provide notice of such evacuation to any owner or other occupant  
 511 located on the timeshare property. If any owner or other  
 512 occupant fails or refuses to evacuate the timeshare property  
 513 after the managing entity has required evacuation and provided  
 514 notice, the managing entity is immune from liability or injury  
 515 to persons or property arising from such failure or refusal.

516 (h) Determine whether all or a portion of the timeshare  
 517 property, including recreational and other accommodations or  
 518 facilities, may be safely used, inhabited, or occupied, and  
 519 whether all or a portion of such property needs to be closed for  
 520 a period of time. However, such determination is not conclusive  
 521 as to any determination of habitability pursuant to the  
 522 timeshare instrument.

523 (i) Mitigate further damage, including taking action to  
 524 contract for the removal of debris and to prevent or mitigate  
 525 the spread of fungus, including, but not limited to, mold or

526 mildew, by removing and disposing of wet drywall, insulation,  
527 carpet, cabinetry, or other fixtures on or within the timeshare  
528 property.

529 (j) Regardless of any provision to the contrary and even  
530 if such authority does not specifically appear in the timeshare  
531 instrument, levy special assessments without a vote of the  
532 owners.

533 (k) Without a vote of the owners, borrow money and pledge  
534 managing entity assets as collateral to fund emergency actions  
535 or repairs and carry out the duties of the managing entity when  
536 operating funds are insufficient. This paragraph does not limit  
537 the general authority of the managing entity to borrow money,  
538 subject to such restrictions as are contained in the timeshare  
539 instrument.

540 (l) Issue emergency rules and regulations, or temporarily  
541 modify existing rules and regulations, regarding the operation  
542 of the timeshare plan reservation system as required under ss.  
543 721.13(3)(g) and 721.13(12)(a) or the multisite timeshare plan  
544 reservation system as required under s. 721.56(6). This  
545 authority includes issuing or modifying emergency rules and  
546 regulations to add, modify, or suspend use rights to address the  
547 loss of or restricted use of purchasers' timeshare interests as  
548 a result of the emergency or to comply with federal, state, or  
549 local orders. For this limited purpose, enforcement of the one-  
550 to-one use right to use night requirement ratio as defined in s.

551 721.05(25) may be suspended, and any subsequent imbalance with  
552 respect to the one-to-one use right to use night requirement  
553 ratio that results because of the implementation of an emergency  
554 rule or regulation is not a violation of this chapter.

555 (m) Notwithstanding s. 721.13(3)(c)2., transfer funds in  
556 any deferred maintenance or capital expenditure reserve account  
557 to any operating account without the consent of a majority of  
558 the purchasers of the timeshare plan.

559 (n) Take any other actions as reasonably necessary to  
560 protect the health, safety, and welfare of the owners and the  
561 owners' family members, tenants, guests, agents, invitees,  
562 exchangers, and other occupants or the timeshare property.

563 (2) The special powers authorized under subsection (1) may  
564 be exercised before, during, or after the actual or anticipated  
565 emergency but are limited to the time and scope reasonably  
566 necessary to:

567 (a) Protect the health, safety, and welfare of the owners  
568 and the owners' family members, tenants, guests, agents,  
569 invitees, exchangers, and other occupants.

570 (b) Protect the timeshare property.

571 (c) Mitigate or avoid harm, injury, or damage to persons  
572 or property.

573 (d) Take emergency actions or make emergency repairs.

574 Section 8. Paragraph (1) of subsection (4) and paragraph  
575 (1) of subsection (7) of section 721.55, Florida Statutes, are

576 amended to read:

577       721.55 Multisite timeshare plan public offering  
 578 statement.—Each filed public offering statement for a multisite  
 579 timeshare plan shall contain the information required by this  
 580 section and shall comply with the provisions of s. 721.07,  
 581 except as otherwise provided therein. The division is authorized  
 582 to provide by rule the method by which a developer must provide  
 583 such information to the division. Each multisite timeshare plan  
 584 filed public offering statement shall contain the following  
 585 information and disclosures:

586       (4) A text, which shall include, where applicable, the  
 587 information and disclosures set forth in paragraphs (a)-(1).

588       (1) A description of each component site, which  
 589 description may be disclosed in a written, graphic, tabular, or  
 590 other form approved by the division or provided to the purchaser  
 591 electronically, including, but not limited to, through a website  
 592 or other Internet-based access. The description of each  
 593 component site must ~~shall~~ include all of the following  
 594 information:

- 595       1. The name and address of each component site.  
 596       2. The number of accommodations, timeshare interests, and  
 597 timeshare periods, expressed in periods of 7-day use  
 598 availability, committed to the multisite timeshare plan and  
 599 available for use by purchasers.  
 600       3. Each type of accommodation in terms of the number of

601 bedrooms, bathrooms, sleeping capacity, and whether or not the  
 602 accommodation contains a full kitchen. As used in ~~For purposes~~  
 603 ~~of this subparagraph description,~~ the term "full kitchen" means  
 604 ~~a full kitchen shall mean~~ a kitchen with at least ~~having a~~  
 605 ~~minimum of~~ a dishwasher, range, sink, oven, and refrigerator.

606 4. A description of facilities available for use by the  
 607 purchaser at each component site, including the following:

608 a. The intended use of the facility, if not apparent from  
 609 the description.

610 b. Any user fees associated with a purchaser's use of the  
 611 facility.

612 5. A cross-reference to the location in the public  
 613 offering statement of the description of any priority  
 614 reservation features which may affect a purchaser's ability to  
 615 obtain a reservation in the component site.

616 (7) The following documents shall be included as exhibits  
 617 to the filed public offering statement, if applicable:

618 (1)1. If the multisite timeshare plan contains any  
 619 component sites located in the ~~this~~ state, the information  
 620 required by s. 721.07(5) pertaining to each such component site,  
 621 unless exempt under ~~pursuant to~~ s. 721.03.

622 2. If the purchaser will receive an interest in a specific  
 623 multisite timeshare plan component site located outside of the  
 624 ~~this~~ state but which is offered in the ~~this~~ state, the  
 625 information required by s. 721.07(5) pertaining to that

626 component site., ~~provided,~~ However, for purposes of this  
627 paragraph, ~~that the provisions of s. 721.07(5)(t) shall only~~  
628 requires ~~require~~ disclosure of information related to the  
629 estimated budget for the timeshare plan and purchaser's expenses  
630 as required by the jurisdiction in which the component site is  
631 located.

632  
633 A developer is not required to file a separate public offering  
634 statement for any component site located within or outside the  
635 state in order to include the component site in the multisite  
636 timeshare plan.

637 Section 9. Paragraph (c) of subsection (2) of section  
638 721.551, Florida Statutes, is amended to read:

639 721.551 Delivery of multisite timeshare plan purchaser  
640 public offering statement.-

641 (2) The developer shall furnish each purchaser with the  
642 following:

643 (c) If the purchaser will receive an interest in a  
644 specific multisite timeshare plan component site located in the  
645 ~~this~~ state, the developer must ~~shall~~ also furnish the purchaser  
646 with the information required to be delivered under s.  
647 721.07(6)(c)1. and 2. ~~pursuant to s. 721.07(6)(a) and (b)~~ for  
648 that component site.

649 Section 10. Subsection (11) of section 721.82, Florida  
650 Statutes, is amended to read:

651           721.82 Definitions.—As used in this part, the term:  
 652           (11) "Permitted delivery service" means delivery to an e-  
 653 mail address, if provided by the obligor, with evidence that the  
 654 lienholder received the e-mail. Permitted delivery service is  
 655 only authorized for obligors who reside outside the United  
 656 States ~~any nationally recognized common carrier delivery~~  
 657 ~~service, international airmail service that allows for return~~  
 658 ~~receipt service, or a service recognized by an international~~  
 659 ~~jurisdiction as the equivalent of certified, registered mail for~~  
 660 ~~that jurisdiction.~~

661           Section 11. Paragraph (a) of subsection (3), paragraphs  
 662 (a) and (b) of subsection (5), paragraph (b) of subsection (6),  
 663 paragraph (f) of subsection (7), and paragraph (b) of subsection  
 664 (14) of section 721.855, Florida Statutes, are amended to read:

665           721.855 Procedure for the trustee foreclosure of  
 666 assessment liens.—The provisions of this section establish a  
 667 trustee foreclosure procedure for assessment liens.

668           (3) OBLIGOR'S RIGHTS.—

669           (a) The obligor may object to the lienholder's use of the  
 670 trustee foreclosure procedure for a specific default within 30  
 671 days after receipt of the notice required under subsection (5)  
 672 ~~any time before the sale of the timeshare interest under~~  
 673 ~~subsection (7)~~ by delivering a written objection to the trustee  
 674 using the objection form provided for in subsection (5). If the  
 675 trustee receives the written objection from the obligor, the

676 trustee may not proceed with the trustee foreclosure procedure  
677 as to the default specified in the notice of default and intent  
678 to foreclose under subsection (5), and the lienholder may  
679 proceed thereafter only with a judicial foreclosure action as to  
680 that specified default.

681 (5) NOTICE OF DEFAULT AND INTENT TO FORECLOSE.—

682 (a) In any foreclosure proceeding under this section, the  
683 trustee is required to notify the obligor of the proceeding by  
684 sending the obligor a written notice of default and intent to  
685 foreclose to the notice address of the obligor by certified  
686 mail, registered mail, or permitted delivery service, return  
687 receipt requested, and by first-class mail, postage prepaid, as  
688 follows:

689 1. The notice of default and intent to foreclose must  
690 ~~shall~~ identify the obligor, the notice address of the obligor,  
691 the legal description of the timeshare interest, the nature of  
692 the default, the amounts secured by the lien, and a per diem  
693 amount to account for further accrual of the amounts secured by  
694 the lien and must ~~shall~~ state the method by which the obligor  
695 may cure the default, including the period of time after the  
696 date of the notice of default and intent to foreclose within  
697 which the obligor may cure the default.

698 2. The notice of default and intent to foreclose must  
699 ~~shall~~ include an objection form with which the obligor can  
700 object to the use of the trustee foreclosure procedure by

701 signing and returning the objection form to the trustee. The  
702 objection form must ~~shall~~ identify the obligor, the notice  
703 address of the obligor, the timeshare interest, and the return  
704 address of the trustee and must ~~shall~~ state: "The undersigned  
705 obligor exercises the obligor's right to object to the use of  
706 the trustee foreclosure procedure contained in section 721.855,  
707 Florida Statutes."

708 3. The notice of default and intent to foreclose must  
709 ~~shall~~ also contain a statement in substantially the following  
710 form:

711 If you fail to cure the default as set forth in this notice or  
712 take other appropriate action with regard to this foreclosure  
713 matter, you risk losing ownership of your timeshare interest  
714 through the trustee foreclosure procedure established in section  
715 721.855, Florida Statutes. You may ~~choose to~~ sign and send to  
716 the trustee, within 30 days after receipt of this notice, the  
717 enclosed objection form, exercising your right to object to the  
718 use of the trustee foreclosure procedure. Upon the trustee's  
719 receipt of your signed objection form, the foreclosure of the  
720 lien with respect to the default specified in this notice is  
721 ~~shall be~~ subject to the judicial foreclosure procedure only. You  
722 have the right to cure your default in the manner set forth in  
723 this notice at any time before the trustee's sale of your  
724 timeshare interest. If you do not object to the use of the  
725 trustee foreclosure procedure, you will not be subject to a

726 deficiency judgment even if the proceeds from the sale of your  
 727 timeshare interest are insufficient to offset the amounts  
 728 secured by the lien.

729 4. The trustee must ~~shall~~ also mail a copy of the notice  
 730 of default and intent to foreclose, without the objection form,  
 731 to the notice address of any junior interestholder by certified  
 732 mail, registered mail, or permitted delivery service, return  
 733 receipt requested, and by first-class mail, postage prepaid.

734 5. Notice under this paragraph is considered perfected  
 735 upon the trustee receiving the return receipt ~~bearing the~~  
 736 ~~signature of the obligor or junior interestholder, as~~  
 737 ~~applicable,~~ within 30 calendar days after the trustee sent the  
 738 notice under this paragraph. Notice under this paragraph is not  
 739 perfected if:

740 a. The notice is returned as undeliverable within 30  
 741 calendar days after the trustee sent the notice;

742 ~~b. The trustee cannot, in good faith, ascertain that the~~  
 743 ~~obligor or junior interestholder, as applicable, is the person~~  
 744 ~~who signed the receipt because all or a portion of the obligor's~~  
 745 ~~or junior interestholder's name is not on the signed receipt or~~  
 746 ~~because the trustee cannot otherwise determine that the obligor~~  
 747 ~~or junior interestholder signed the receipt; or~~

748 b.e. The receipt ~~from the obligor or junior~~  
 749 ~~interestholder, as applicable,~~ is returned or refused within 30  
 750 calendar days after the trustee sent the notice.

751 (b) If the notice required by paragraph (a) is returned as  
 752 undeliverable within 30 calendar days after the trustee sent the  
 753 notice, the trustee must ~~shall~~ perform a diligent search and  
 754 inquiry to obtain a different address for the obligor or junior  
 755 interestholder. For purposes of this paragraph, any address  
 756 known and used by the lienholder for sending regular mailings or  
 757 other communications from the lienholder to the obligor or  
 758 junior interestholder, as applicable, must ~~shall~~ be included  
 759 with other addresses produced from the diligent search and  
 760 inquiry, if any.

761 1. If the trustee's diligent search and inquiry produces  
 762 an address different from the notice address, the trustee must  
 763 ~~shall~~ mail a copy of the notice by certified mail, registered  
 764 mail, or permitted delivery service, return receipt requested,  
 765 and by first-class mail, postage prepaid, to the new address.  
 766 Notice under this subparagraph is considered perfected upon the  
 767 trustee receiving the return receipt ~~bearing the signature of~~  
 768 ~~the obligor or junior interestholder, as applicable,~~ within 30  
 769 calendar days after the trustee sent the notice under this  
 770 subparagraph. Notice under this subparagraph is not perfected if  
 771 the receipt ~~from the obligor or junior interestholder, as~~  
 772 ~~applicable,~~ is refused or, returned, ~~or the trustee cannot, in~~  
 773 ~~good faith, ascertain that the obligor or junior interestholder,~~  
 774 ~~as applicable, is the person who signed the receipt because all~~  
 775 ~~or a portion of the obligor's or junior interestholder's name is~~

776 ~~not on the signed receipt or because the trustee cannot~~  
 777 ~~otherwise determine that the obligor or junior interestholder~~  
 778 ~~signed the receipt.~~ If the trustee does not perfect notice under  
 779 this subparagraph, the trustee must ~~shall~~ perfect service in the  
 780 manner set forth in paragraph (c).

781 2. If the trustee's diligent search and inquiry does not  
 782 locate a different address for the obligor or junior  
 783 interestholder, as applicable, the trustee may perfect notice  
 784 against that person under paragraph (c).

785 (6) NOTICE OF SALE.—

786 (b) The trustee must ~~shall~~ send a copy of the notice of  
 787 sale within 3 business days after the date it is submitted for  
 788 recording, by ~~first-class mail or permitted delivery service,~~ if  
 789 applicable, and first-class mail, postage prepaid, to the notice  
 790 addresses of the obligor and any junior interestholder.

791 (7) MANNER OF SALE.—

792 (f) On the date of the sale and upon receipt of the cash  
 793 or certified funds due from the highest bidder, the trustee  
 794 shall issue to the highest bidder a certificate of sale stating  
 795 that a foreclosure conforming to the requirements of this  
 796 section has occurred, including the time, location, and date of  
 797 the sale;; that the timeshare interest was sold;; the amounts  
 798 secured by the lien;; and the amount of the highest bid. A copy  
 799 of the certificate of sale must ~~shall~~ be mailed by certified  
 800 mail or registered mail, ~~or permitted delivery service,~~ return

801 receipt requested, or by permitted delivery service, if  
 802 applicable, and first-class mail, postage prepaid, to all  
 803 persons entitled to receive a notice of sale under subsection  
 804 (6).

805 (14) ACTIONS FOR FAILURE TO FOLLOW THE TRUSTEE FORECLOSURE  
 806 PROCEDURE.—

807 (b) Any trustee who intentionally violates ~~the provisions~~  
 808 ~~of~~ this section concerning the trustee foreclosure procedure  
 809 commits a felony of the third degree, punishable as provided in  
 810 s. 775.082, s. 775.083, or s. 775.084. ~~A trustee who incorrectly~~  
 811 ~~ascertains that the obligor signed the return receipt as~~  
 812 ~~required in subsection (5) does not violate this section if the~~  
 813 ~~trustee made a good faith effort to properly ascertain that the~~  
 814 ~~obligor signed the return receipt in accordance with subsection~~  
 815 ~~(5).~~

816 Section 12. Paragraph (a) of subsection (3), paragraphs  
 817 (a) and (b) of subsection (5), paragraph (b) of subsection (6),  
 818 paragraph (f) of subsection (7), and paragraph (b) of subsection  
 819 (13) of section 721.856, Florida Statutes, are amended to read:

820 721.856 Procedure for the trustee foreclosure of mortgage  
 821 liens.—The provisions of this section establish a trustee  
 822 foreclosure procedure for mortgage liens.

823 (3) OBLIGOR'S RIGHTS.—

824 (a) The obligor may object to the lienholder's use of the  
 825 trustee foreclosure procedure for a specific default within 30

826 days after receipt of the notice required under subsection (5)  
 827 ~~any time before the sale of the timeshare interest under~~  
 828 ~~subsection (7)~~ by delivering a written objection to the trustee  
 829 using the objection form provided for in subsection (5). If the  
 830 trustee receives the written objection from the obligor, the  
 831 trustee may not proceed with the trustee foreclosure procedure  
 832 as to the default specified in the notice of default and intent  
 833 to foreclose under subsection (5), and the lienholder may  
 834 proceed thereafter only with a judicial foreclosure action as to  
 835 that specified default.

836 (5) NOTICE OF DEFAULT AND INTENT TO FORECLOSE.—

837 (a) In any foreclosure proceeding under this section, the  
 838 trustee is required to notify the obligor of the proceeding by  
 839 sending the obligor a written notice of default and intent to  
 840 foreclose to the notice address of the obligor by certified  
 841 mail, registered mail, or permitted delivery service, return  
 842 receipt requested, and by first-class mail, postage prepaid, as  
 843 follows:

844 1. The notice of default and intent to foreclose must  
 845 ~~shall~~ identify the obligor, the notice address of the obligor,  
 846 the legal description of the timeshare interest, the nature of  
 847 the default, the amounts secured by the lien, and a per diem  
 848 amount to account for further accrual of the amounts secured by  
 849 the lien and must ~~shall~~ state the method by which the obligor  
 850 may cure the default, including the period of time after the

851 date of the notice of default and intent to foreclose within  
 852 which the obligor may cure the default.

853 2. The notice of default and intent to foreclose must  
 854 ~~shall~~ include an objection form with which the obligor can  
 855 object to the use of the trustee foreclosure procedure by  
 856 signing and returning the objection form to the trustee. The  
 857 objection form must ~~shall~~ identify the obligor, the notice  
 858 address of the obligor, the timeshare interest, and the return  
 859 address of the trustee and must shall state: "The undersigned  
 860 obligor exercises the obligor's right to object to the use of  
 861 the trustee foreclosure procedure contained in section 721.856,  
 862 Florida Statutes."

863 3. The notice of default and intent to foreclose must  
 864 ~~shall~~ also contain a statement in substantially the following  
 865 form:  
 866 If you fail to cure the default as set forth in this notice or  
 867 take other appropriate action with regard to this foreclosure  
 868 matter, you risk losing ownership of your timeshare interest  
 869 through the trustee foreclosure procedure established in section  
 870 721.856, Florida Statutes. You may ~~choose to~~ sign and send to  
 871 the trustee, within 30 days after receipt of this notice, the  
 872 enclosed objection form, exercising your right to object to the  
 873 use of the trustee foreclosure procedure. Upon the trustee's  
 874 receipt of your signed objection form, the foreclosure of the  
 875 lien with respect to the default specified in this notice is

876 ~~shall be~~ subject to the judicial foreclosure procedure only. You  
 877 have the right to cure your default in the manner set forth in  
 878 this notice at any time before the trustee's sale of your  
 879 timeshare interest. If you do not object to the use of the  
 880 trustee foreclosure procedure, you will not be subject to a  
 881 deficiency judgment even if the proceeds from the sale of your  
 882 timeshare interest are insufficient to offset the amounts  
 883 secured by the lien.

884 4. The trustee must ~~shall~~ also mail a copy of the notice  
 885 of default and intent to foreclose, without the objection form,  
 886 to the notice address of any junior interestholder by certified  
 887 mail, registered mail, or permitted delivery service, return  
 888 receipt requested, and by first-class mail, postage prepaid.

889 5. Notice under this paragraph is considered perfected  
 890 upon the trustee receiving the return receipt ~~bearing the~~  
 891 ~~signature of the obligor or junior interestholder, as~~  
 892 ~~applicable,~~ within 30 calendar days after the trustee sent the  
 893 notice under this paragraph. Notice under this paragraph is not  
 894 perfected if:

895 a. The notice is returned as undeliverable within 30  
 896 calendar days after the trustee sent the notice;

897 ~~b. The trustee cannot, in good faith, ascertain from the~~  
 898 ~~receipt that the obligor or junior interestholder, as~~  
 899 ~~applicable, is the person who signed the receipt because all or~~  
 900 ~~a portion of the obligor's or junior interestholder's name is~~

901 ~~not on the signed receipt or the trustee cannot otherwise~~  
 902 ~~determine that the obligor or junior interestholder signed the~~  
 903 ~~receipt, or~~

904 b.e. ~~The receipt from the obligor or junior~~  
 905 ~~interestholder, as applicable,~~ is returned or refused within 30  
 906 calendar days after the trustee sent the notice.

907 (b) If the notice required by paragraph (a) is returned as  
 908 undeliverable within 30 calendar days after the trustee sent the  
 909 notice, the trustee must ~~shall~~ perform a diligent search and  
 910 inquiry to obtain a different address for the obligor or junior  
 911 interestholder. For purposes of this paragraph, any address  
 912 known and used by the lienholder for sending regular mailings or  
 913 other communications from the lienholder to the obligor or  
 914 junior interestholder, as applicable, must ~~shall~~ be included  
 915 with other addresses produced from the diligent search and  
 916 inquiry, if any.

917 1. If the trustee's diligent search and inquiry produces  
 918 an address different from the notice address, the trustee must  
 919 ~~shall~~ mail a copy of the notice by certified mail, registered  
 920 mail, or permitted delivery service, return receipt requested,  
 921 and by first-class mail, postage prepaid, to the new address.  
 922 Notice under this subparagraph is considered perfected upon the  
 923 trustee receiving the return receipt ~~bearing the signature of~~  
 924 ~~the obligor or junior interestholder, as applicable,~~ within 30  
 925 calendar days after the trustee sent the notice under this

926 subparagraph. Notice under this subparagraph is not perfected if  
927 the receipt ~~from the obligor or junior interestholder~~ is refused  
928 ~~or~~, returned, ~~or the trustee cannot, in good faith, ascertain~~  
929 ~~that the obligor or junior interestholder, as applicable, is the~~  
930 ~~person who signed the receipt because all or a portion of the~~  
931 ~~obligor's or junior interestholder's name is not on the signed~~  
932 ~~receipt or because the trustee cannot otherwise determine that~~  
933 ~~the obligor or junior interestholder signed the receipt.~~ If the  
934 trustee does not perfect notice under this subparagraph, the  
935 trustee must ~~shall~~ perfect service in the manner set forth in  
936 paragraph (c).

937 2. If the trustee's diligent search and inquiry does not  
938 locate a different address for the obligor or junior  
939 interestholder, as applicable, the trustee may perfect notice  
940 against that person under paragraph (c).

941 (6) NOTICE OF SALE.—

942 (b) The trustee must ~~shall~~ send a copy of the notice of  
943 sale within 3 business days after the date it is submitted for  
944 recording, by ~~first-class mail or permitted delivery service, if~~  
945 applicable, and first-class mail, postage prepaid, to the notice  
946 addresses of the obligor and any junior interestholder.

947 (7) MANNER OF SALE.—

948 (f) On the date of the sale and upon receipt of the cash  
949 or certified funds due from the highest bidder, the trustee  
950 shall issue to the highest bidder a certificate of sale stating

951 that a foreclosure conforming to the requirements of this  
 952 section has occurred, including the time, location, and date of  
 953 the sale;~~;~~ that the timeshare interest was sold;~~;~~ the amounts  
 954 secured by the lien;~~;~~ and the amount of the highest bid. A copy  
 955 of the certificate of sale must ~~shall~~ be mailed by certified  
 956 mail or registered mail, ~~or permitted delivery service,~~ return  
 957 receipt requested, or by permitted delivery service, if  
 958 applicable, and first class mail, postage prepaid, to all  
 959 persons entitled to receive a notice of sale under subsection  
 960 (6).

961 (13) ACTIONS FOR FAILURE TO FOLLOW THE TRUSTEE FORECLOSURE  
 962 PROCEDURE.—

963 (b) Any trustee who intentionally violates ~~the provisions~~  
 964 ~~of~~ this section concerning the trustee foreclosure procedure  
 965 commits a felony of the third degree, punishable as provided in  
 966 s. 775.082, s. 775.083, or s. 775.084. ~~A trustee who incorrectly~~  
 967 ~~ascertains that the obligor signed the return receipt as~~  
 968 ~~required in subsection (5) does not violate this section if the~~  
 969 ~~trustee made a good faith effort to properly ascertain that it~~  
 970 ~~is the obligor who signed the return receipt in accordance with~~  
 971 ~~subsection (5).~~

972 Section 13. Subsection (5) is added to section 721.86,  
 973 Florida Statutes, to read:

974 721.86 Miscellaneous provisions.—

975 (5) Mediation, a settlement conference, or any other

976 effort to resolve a foreclosure is not required once a default  
 977 in a judicial foreclosure of an assessment lien or mortgage lien  
 978 has been issued.

979 Section 14. For the purpose of incorporating the amendment  
 980 made by this act to section 721.11, Florida Statutes, in a  
 981 reference thereto, paragraph (d) of subsection (1) of section  
 982 721.09, Florida Statutes, is reenacted to read:

983 721.09 Reservation agreements; escrows.—

984 (1)

985 (d) A seller who has filed a reservation agreement and an  
 986 escrow agreement under this section may advertise the  
 987 reservation agreement program if the advertising material meets  
 988 the following requirements:

989 1. The seller complies with the provisions of s. 721.11  
 990 with respect to such advertising material.

991 2. The advertising material is limited to a general  
 992 description of the proposed timeshare plan, including, but not  
 993 limited to, a general description of the type, number, and size  
 994 of accommodations and facilities and the name of the proposed  
 995 timeshare plan.

996 3. The advertising material contains a statement that the  
 997 advertising material is being distributed in connection with an  
 998 approved reservation agreement filing only and that the seller  
 999 cannot offer an interest in the timeshare plan for sale until a  
 1000 filed public offering statement has been filed with the division

1001 under this chapter.

1002 Section 15. For the purpose of incorporating the amendment  
 1003 made by this act to section 721.11, Florida Statutes, in a  
 1004 reference thereto, subsection (6) of section 721.111, Florida  
 1005 Statutes, is reenacted to read:

1006 721.111 Prize and gift promotional offers.—

1007 (6) All advertising material to be distributed in  
 1008 connection with a prize and gift promotional offer shall  
 1009 contain, in addition to the information required pursuant to the  
 1010 provisions of s. 721.11, the following disclosures:

1011 (a) A description of the prize, gift, or other item that  
 1012 the prospective purchaser will actually receive, including, if  
 1013 the price is in excess of \$50, the manufacturer's suggested  
 1014 retail price or, if none is available, the verifiable retail  
 1015 value. If the value is \$50 or less, the description shall  
 1016 contain a statement of such.

1017 (b) All rules, terms, requirements, and preconditions  
 1018 which must be fulfilled or met before a prospective purchaser  
 1019 may claim any prize, gift, or other item involved in the prize  
 1020 and gift promotional plan, including whether the prospective  
 1021 purchaser is required to attend a sales presentation in order to  
 1022 receive the prize, gift, or other item.

1023 (c) The date upon which the offer expires.

1024 (d) If the number of prizes, gifts, or other items to be  
 1025 awarded is limited, a statement of the number of items that will

CS/HB 575

2022

1026 | be awarded.

1027 |       (e) The method by which prizes, gifts, or other items are  
1028 | to be awarded.

1029 |       Section 16. This act shall take effect upon becoming a  
1030 | law.