

HB 971

2017

1 A bill to be entitled
2 An act relating to estates; creating s. 732.112, F.S.;
3 providing that certain contractual arrangements of a
4 decedent are void; requiring a decedent's ownership
5 interest in such arrangements to be held in trust for
6 the benefit of his or her dependent descendants;
7 providing an exception; providing legislative
8 findings; providing an effective date.
9

10 Be It Enacted by the Legislature of the State of Florida:
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12 Section 1. Section 732.112, Florida Statutes, is created
13 to read:

14 732.112 Dependent descendants.—Notwithstanding any
15 provision of this chapter, any contractual arrangement of a
16 decedent, including an insurance or annuity policy, pension, or
17 other entitlement, which does not name the decedent's dependent
18 descendants as beneficiaries is void. The decedent's ownership
19 interest in such arrangements shall be per stirpes and each
20 dependent descendant's portion held in trust until he or she is
21 18 years of age. However, a dependent descendant's guardian may
22 use funds necessary from the trust for the support of the
23 descendant before the descendant reaches 18 years of age. The
24 Legislature finds that it is the public policy of this state to
25 protect dependent descendants by strongly guarding such

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26 | dependent's financial well-being.

27 | Section 2. This act shall take effect July 1, 2017.