

1                                   A bill to be entitled  
 2           An act relating to the financing of motor vehicles;  
 3           reordering and amending s. 545.01, F.S.; revising  
 4           definitions; defining the term "financed product";  
 5           creating s. 545.045, F.S.; prohibiting a manufacturer  
 6           or wholesale distributor that offers a certain  
 7           financed product from taking certain actions relating  
 8           to a paper arising from the retail sale or lease of a  
 9           motor vehicle which includes the third party's  
 10          financed product; providing an effective date.

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

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 14           Section 1. Section 545.01, Florida Statutes, is reordered  
 15 and amended to read:

16           545.01 Definitions.—As used in this chapter, the term:

17           (1)(5) The term "Dealer" means a any person who is engaged  
 18 in, or who intends to engage in the business of selling motor  
 19 vehicles at retail in this state. The term "dealer" ~~shall~~ also  
 20 includes a include "retail agent."

21           (2)(6) The term "Finance company" means a any person  
 22 engaged in the business of financing the sale of motor vehicles,  
 23 or engaged in the business of purchasing or acquiring  
 24 conditional bills of sale, or promissory notes, either secured  
 25 by vendor's lien or chattel mortgages, or arising from the sale  
 26 of motor vehicles in this state.

27           (3) "Financed product" means a motor vehicle service  
 28 agreement, as defined in s. 634.011, which is purchased as part

29 | of the sale or lease of a motor vehicle, as defined in s.  
 30 | 320.27(1), or other product regularly sold by a motor vehicle  
 31 | dealer, as defined in s. 320.27(1), which is purchased as part  
 32 | of the sale or lease of a motor vehicle.

33 | (4)-(3) The term "Manufacturer" means a ~~any~~ person engaged,  
 34 | directly or indirectly, in the manufacture of motor vehicles and  
 35 | a finance company that is affiliated with, or controlled by, the  
 36 | person through common ownership, officers, directors, or  
 37 | management.

38 | (5)-(1) The term "Person" as used in this chapter means an  
 39 | any individual, firm, corporation, partnership, association,  
 40 | trustee, receiver, or assignee for the benefit of creditors.

41 | (6)-(2) The terms "Sell," "sold," "buy," or and "purchase,"  
 42 | includes as used in this chapter, include exchange, barter,  
 43 | gift, or and offer to contract to sell or buy.

44 | (7)-(4) The term "Wholesale distributor" means a ~~any~~ person  
 45 | engaged, directly or indirectly, in the sale or distribution of  
 46 | motor vehicles to agents or to dealers and a finance company  
 47 | that is affiliated with, or controlled by, the person through  
 48 | common ownership, officers, directors, or management.

49 | Section 2. Section 545.045, Florida Statutes, is created  
 50 | to read:

51 | 545.045 Purchase or assignment of third-party financing.—A  
 52 | manufacturer or wholesale distributor that offers a financed  
 53 | product that is of like kind and quality to the financed product  
 54 | offered by a third party may not:

55 | (1) Refuse to purchase or accept the assignment of a  
 56 | conditional sales contract, retail installment sales contract,

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57 chattel mortgage, or any other paper arising from the retail  
58 sale or lease of a motor vehicle which includes the third  
59 party's financed product;

60 (2) Charge an additional fee to purchase or accept the  
61 assignment of a conditional sales contract, retail installment  
62 sales contract, chattel mortgage, or any other paper arising  
63 from the retail sale or lease of a motor vehicle which includes  
64 the third party's financed product; or

65 (3) Alter the terms of purchase of or assignment of a  
66 conditional sales contract, retail installment sales contract,  
67 chattel mortgage, or any other paper arising from the retail  
68 sale or lease of a motor vehicle which includes the third  
69 party's financed product.

70 Section 3. This act shall take effect July 1, 2013.