

ENROLLED

CS/HB 61, Engrossed 2

2009 Legislature

252 pursuant to s. 721.10.

253 (5) Every filed public offering statement for a timeshare
 254 plan which is not a multisite timeshare plan shall contain the
 255 information required by this subsection. The division is
 256 authorized to provide by rule the method by which a developer
 257 must provide such information to the division.

258 (ii) A statement that the owner's obligation to pay
 259 assessments continues for as long as he or she owns the
 260 timeshare interest and that when a person inherits a timeshare
 261 interest, that person is responsible for paying those
 262 assessments.

263 **Section 9. Subsection (9) is added to section 721.20,**

264 **Florida Statutes, to read:**

265 **721.20 Licensing requirements; suspension or revocation of**
 266 **license; exceptions to applicability; collection of advance fees**
 267 **for listings unlawful.--**

268 **(9) (a) Prior to listing or advertising a timeshare**
 269 **interest for resale, a resale service provider shall provide to**
 270 **the timeshare interest owner a description of any fees or costs**
 271 **relating to the advertising, listing, or sale of the timeshare**
 272 **interest that the timeshare interest owner, or any other person,**
 273 **must pay to the resale service provider or any third party, when**
 274 **such fees or costs are due, and the ratio or percentage of the**
 275 **number of listings of timeshare interests for sale versus the**
 276 **number of timeshare interests sold by the resale service**
 277 **provider for each of the previous 2 calendar years.**

278 **(b) Failure to disclose this information in writing**
 279 **constitutes an unfair and deceptive trade practice pursuant to**

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280 chapter 501. Any contract entered into in violation of this
281 subsection is void and the purchaser is entitled to a full
282 refund of any moneys paid to the resale service provider.

283 Section 10. If any provision of this act or the
284 application thereof to any person or circumstance is held
285 invalid, the invalidity does not affect other provisions or
286 applications of the act which can be given effect without the
287 invalid provision or application, and to this end the provisions
288 of this act are declared severable.

289 Section 11. This act shall take effect July 1, 2009.