

Committee on Banking and Insurance

CS/HB 1031 — Debt Relief Services

by Insurance & Banking Subcommittee and Rep. Buchanan (CS/SB 1074 by Banking and Insurance Committee and Senator Calatayud)

The bill adds an exception to the provisions of credit counseling services under ch. 817, part IV, F.S., for telemarketers and sellers who:

- Provide debt relief services within the scope of the Telemarketing and Consumer Fraud and Abuse Prevention Act, 15 U.S.C. ss. 6101-6108, and the Telemarketing Sales Rule (TSR), 16 C.F.R. part 310;
- Are required to comply with such federal regulation; and
- Do not receive from the debtor or disburse to a creditor any money or other thing of value, in accordance with the second prong of the definition of “debt management services” under s. 817.801(4)(b), F.S.

The terms “telemarketer,” “seller,” and “debt relief service” have the same meaning as the definitions in the TSR, which provides:

- “Telemarketer means any person who, in connection with telemarketing, initiates or receives telephone calls to or from a customer or donor.”
- “Seller means any person who, in connection with a telemarketing transaction, provides, offers to provide, or arranges for others to provide goods or services to the customer in exchange for consideration.”
- “Debt relief service means any program or service represented, directly or by implication, to renegotiate, settle, or in any way alter the terms of payment or other terms of the debt between a person and one or more unsecured creditors or debt collectors, including, but not limited to, a reduction in the balance, interest rate, or fees owed by a person to an unsecured creditor or debt collector.”

If approved by the Governor, or allowed to become law without the Governor’s signature, these provisions take effect July 1, 2024.

Vote: Senate 39-0; House 119-0