

F L O R I D A H O U S E O F R E P R E S E N T A T I V E S

BILL

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1 A bill to be entitled
2 An act relating to securities dealers; amending s.
3 494.00115, F.S.; providing an exemption from
4 regulation under parts I and II of ch. 494, F.S., for
5 certain securities dealers regulated under chapter
6 517, F.S.; providing an effective date.

7
8 Be It Enacted by the Legislature of the State of Florida:

9
10 Section 1. Subsection (3) of section 494.00115, Florida
11 Statutes, is renumbered as subsection (4), and a new subsection
12 (3) is added to that section, to read:

13 494.00115 Exemptions.—

14 (3) A person registered as an associated person of a
15 dealer or investment adviser registered pursuant to A securities
16 dealer, or associated person, registered under the provisions of
17 s. 517.12 is exempt from regulation under this part and part II
18 of this chapter if ~~he or she~~:

19 (a) The dealer or investment adviser registered pursuant
20 to s. 517.12 and the licensed mortgage broker or lender licensed
21 pursuant to this chapter are under common control or ownership;

22 (b) The associated person ~~is~~ is dealing with his or her
23 corporate or individual clients in the normal course of
24 securities business; and

25 (b) The associated person ~~does~~ does not otherwise accept or

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CODING: Words ~~stricken~~ are deletions; words underlined are additions.

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26 offer to accept an application for a mortgage loan, negotiate or
27 offer to negotiate the terms or conditions of a new or existing
28 mortgage loan on behalf of a borrower or lender, or negotiate or
29 offer to negotiate the sale of an existing mortgage loan to a
30 noninstitutional investor for compensation or gain.

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