

FULL ANALYSIS

I. SUBSTANTIVE ANALYSIS

A. HOUSE PRINCIPLES ANALYSIS:

Safeguard individual liberty: The bill provides that a preauthorization hold for an on-line debit card transaction may not exceed 2 hours after the time that the transaction is finalized.

B. EFFECT OF PROPOSED CHANGES:

Service station merchants will be required to post a disclosure in a conspicuous place at the point of sale of any preauthorization hold to an off-line debit card used for the purchase of motor fuel.

Any preauthorization hold for an on-line debit card transaction used to purchase motor fuel may not exceed two hours after the transaction is submitted by the merchant or the time that the merchant receives the transaction completion message, whichever occurs earlier.

A person who violates these provisions commits a misdemeanor of the second degree, punishable as provided in s. 775.082 or 775.083.

this act shall take effect July 1, 2007.

C. SECTION DIRECTORY:

Section 1: Provides disclosure requirements

Section 2: Provides effective date.

II. FISCAL ANALYSIS & ECONOMIC IMPACT STATEMENT

A. FISCAL IMPACT ON STATE GOVERNMENT:

1. Revenues:

None.

2. Expenditures:

None.

B. FISCAL IMPACT ON LOCAL GOVERNMENTS:

1. Revenues:

None.

2. Expenditures:

None.

C. DIRECT ECONOMIC IMPACT ON PRIVATE SECTOR:

Minimal.

D. FISCAL COMMENTS:

None.

III. COMMENTS

A. CONSTITUTIONAL ISSUES:

1. Applicability of Municipality/County Mandates Provision:

This bill does not appear to require counties or municipalities to take an action requiring the expenditure of funds, reduce the authority that counties or municipalities have to raise revenue in the aggregate, nor reduce the percentage of state tax shared with counties or municipalities.

2. Other:

None.

B. RULE-MAKING AUTHORITY:

None.

C. DRAFTING ISSUES OR OTHER COMMENTS:

The banking industry raised concern about its ability to adhere to the two hour preauthorization hold.

D. STATEMENT OF THE SPONSOR

This bill simply ensures that citizens know that funds for more than the amount of purchase may be unavailable to them for other purchases, when pumping gasoline at certain service stations.

IV. AMENDMENTS/COUNCIL SUBSTITUTE CHANGES