

**The Florida Senate**  
**BILL ANALYSIS AND FISCAL IMPACT STATEMENT**

(This document is based on the provisions contained in the legislation as of the latest date listed below.)

Prepared By: The Professional Staff of the Banking and Insurance Committee

BILL: SB 318

INTRODUCER: Senator Sobel

SUBJECT: Shylocking/Loan Sharking

DATE: January 23, 2009      REVISED: \_\_\_\_\_

	ANALYST	STAFF DIRECTOR	REFERENCE	ACTION
1.	Messer	Burgess	BI	<b>Favorable</b>
2.			CJ	
3.				
4.				
5.				
6.				

**I. Summary:**

This bill removes the terms “shylock” and “shylocking” from Florida’s criminal usury/loan sharking statute under ss. 687.071 and 772.102 F.S. Additionally, this bill removes from s. 687.071 F.S., the phrase “shall be guilty of” and replaces it with the term “commits” in order to conform to language used in other areas of Florida’s criminal statutes. The removal of this language will have no substantive impact on Florida law, nor will it have a fiscal impact to the state.

This bill amends the following sections of the Florida Statutes: 687.071 and 772.102.

**II. Present Situation:**

Section 687.071, F.S., is entitled “Criminal usury, loan sharking; shylocking.” This provision defines the terms “shylock” and “shylocking” to be synonymous with the terms “loan shark” and “loan sharking” respectively. Section 687.071, F.S., includes four mentions of either “shylock” or “shylocking.” In each case, the terms are used in conjunction with either the term “loan shark” or “loan sharking.” Because the terms “shylock” and “loan shark” are defined as synonyms in the definitions section, the use of both terms is repetitious and unnecessary.

The history of the term “shylock” dates back to the late 1500’s when William Shakespeare wrote one of his most renowned plays, *The Merchant of Venice*. In this play, Shakespeare introduced a character named Shylock, a relentless loan shark who’s widely remembered for demanding that his debtor pay him with a pound of flesh taken from the debtor’s body. In addition to portraying the character as a usurer, Shakespeare’s Shylock was also Jewish. Use of this term may reinforce longstanding anti-Semitic stereotypes.

The term “shylock” is defined in Webster’s Dictionary as a “loan shark.” The terms “shylock” and “shylocking” were first introduced in s. 687.071, F.S., during the 1969 legislative session.

### **III. Effect of Proposed Changes:**

Practitioners who are familiar with usury law have indicated to committee professional staff that this bill will have no substantive impact on the effect and application of ss. 687.071 and 772.102 F.S.

**Section 1** amends s. 687.071 (f) and (g), F.S., to remove the terms “shylock” and “shylocking.” In addition, the bill also eliminates all use of the phrase, “shall be guilty of” and replaces it with the synonym “commits” in order to conform to language used in other areas of Florida’s criminal statutes.

**Section 2** amends s. 772.102 F.S., to remove the term, “shylocking.”

**Section 3** provides that this act will take effect July 1, 2009.

### **IV. Constitutional Issues:**

A. Municipality/County Mandates Restrictions:

None.

B. Public Records/Open Meetings Issues:

None.

C. Trust Funds Restrictions:

None.

### **V. Fiscal Impact Statement:**

A. Tax/Fee Issues:

None.

B. Private Sector Impact:

None.

C. Government Sector Impact:

None.

**VI. Technical Deficiencies:**

None.

**VII. Related Issues:**

None.

**VIII. Additional Information:**

**A. Committee Substitute – Statement of Substantial Changes:**

(Summarizing differences between the Committee Substitute and the prior version of the bill.)

None.

**B. Amendments:**

None.

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This Senate Bill Analysis does not reflect the intent or official position of the bill's introducer or the Florida Senate.

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