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SID J. WHITE

MAY 24 1985

CLERK, SUPREME COURT

By 
Chief Deputy Clerk

May 21, 1985

Clerk of The Supreme
Court of Florida
Tallahassee, Florida 32301

Re: Newly Promulgated Integration Rule 1102(sub.4),
sub F.

To Whom It May Concern:

I am writing this letter to comment on the proposed trust fund disbursement rule, as printed in the Florida Bar News, May 1, 1985. I feel that the proposed rule is entirely correct, and should be the new rule pertaining to Trust Accounts.

I find two situations under the present rule to be particularly distressing. When I receive a certified check or cashiers check from a local or in state bank, I would like to be able to immediately disburse from this check. Currently, I am unable to do so, and have found that this does present some problems. In the event where I am forced to disburse funds immediately, I must tell my clients to bring large sums of cash with them so that I can give immediate credit. I do not like having to receive thousands of dollars in cash so that I may provide for an immediate disbursement of funds.

A second situation which I find distressing are the occasions when I receive an Insurance Company check which I deposit into my trust account. When I receive an out-of-state check from a major Insurance Company, my account is credited in approximately 48 hours, as soon as the federal reserve bank credits my bank account. However, I am often required to wait an additional 6-10 days before I can disburse funds to my client, when the safety hold comes off of my account. I have found this to be a tremendous inconvenience both to myself and to my clients. I would therefore urge that the rule as proposed be adopted.

Sincerely,

By: 

STEVEN A. GELLER

SAG:sm

cc: Staff counsel, Florida Bar, Tallahassee, Florida 32301