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AUG 15 1988
CLERK, SUPREME COURT
By _____
Deputy Clerk
72,671

Clerk Sid White
Supreme Court of Florida
Tallahassee, Florida 32399-1927

RE: Mandatory Interest on Trust Account

Sir:

As members of the Florida Bar, who practice together in a two attorney, two secretary office, we wish to go on record as being opposed to mandatory interest on trust accounts as proposed in the petition filed with the Supreme Court.

Our reasons are as follows:

1. Philosophically, we do not believe that it is proper or constitutional to require attorney's to implement such a program, both on theories of separation of powers and freedom of choice grounds.

2. Regardless of what the proponents may say, we believe that record keeping will be necessary and will be overly burdensome for the small firm (and proportionally burdensome to the large firm), as shown by the undue burden to which this office was subjected in the aborted effort to impose a sales tax upon attorney's fees.

3. From a public relations standpoint, the program would merely be another black mark against lawyers in the public's eye, since the public will perceive it as an attempt by lawyers to divert the public's money to causes of lawyers own choosing.

4. The amount of money gathered will be disbursed through a method over which neither the contributing public nor the contributing attorneys have any control, and will likely be used, at least in part, as has been the case in the past, for causes which neither the attorneys nor the public support.

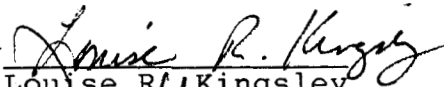
5. Despite claims that have been made, we do not, to our knowledge, receive "special" favors or treatment from our bank owing to the amounts in our trust account which do not earn interest. Rather, large amounts are placed, when appropriate, in

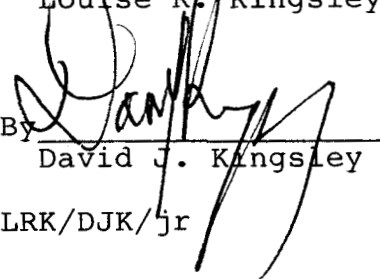
interest bearing accounts, and, in fact, our trust account very often does not contain substantial amounts of money. We believe our bank, if it gives us any special treatment, does so as it would any other customer with a good reputation banking history.

For all of the foregoing reasons, we feel that mandatory interest on trust accounts should not be imposed.

Respectfully yours,

KINGSLEY & KINGSLEY

By 
Louise R. Kingsley

By 
David J. Kingsley

LRK/DJK/jr