

Amendment No. 2

COMMITTEE/SUBCOMMITTEE ACTION

ADOPTED	<u> </u>	(Y/N)
ADOPTED AS AMENDED	<u> </u>	(Y/N)
ADOPTED W/O OBJECTION	<u> </u>	(Y/N)
FAILED TO ADOPT	<u> </u>	(Y/N)
WITHDRAWN	<u> </u>	(Y/N)
OTHER	<u> </u>	

1 Committee/Subcommittee hearing bill: Regulatory Affairs
 2 Committee

3 Representative Broxson offered the following:

4
 5 **Amendment (with title amendment)**

6 Between lines 1057 and 1058, insert:

7 Section 15. Subsection (4) of section 655.948, Florida
 8 Statutes, is amended to read:

9 655.948 Significant events; notice required.—

10 (4) (a) The office must exempt a financial institution from
 11 any of the provisions of this section if the office determines
 12 that such financial institution is operating in a safe and sound
 13 manner pursuant to commission rules relating to safe and sound
 14 operations. The commission shall adopt rules defining the term
 15 "safe and sound" and explicitly stating the criteria which shall
 16 constitute operating in a safe and sound manner.

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17 (b) Notwithstanding paragraph (a), all newly chartered
18 financial institutions shall be subject to the requirements of
19 subsections (1) and (2) for 3 years.

20 (c) Notwithstanding paragraph (a), all financial
21 institutions shall notify the office within 30 days of any civil
22 investigation or any civil or administrative proceeding
23 initiated by counties or municipalities against the financial
24 institution or its subsidiary or service corporation. However,
25 no liability shall be incurred by any financial institution,
26 subsidiary, service corporation, or financial institution-
27 affiliated party as a result of making a good faith effort to
28 fulfill this disclosure requirement.

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33 **T I T L E A M E N D M E N T**

34 Remove line 56 and insert:
35 orders; amending s. 655.948, requiring financial institutions in
36 this state to provide notice of significant events to the
37 office; requiring financial institutions to provide notice of
38 civil investigations or civil or administrative proceedings by
39 counties or municipalities;