

Amendment No. 1

COMMITTEE/SUBCOMMITTEE ACTION

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WITHDRAWN (Y/N)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

1 Committee/Subcommittee hearing bill: Insurance & Banking
2 Subcommittee

3 Representative Barnaby offered the following:

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Amendment (with title amendment)

Remove lines 19-85 and insert:

(5) (a) Except as otherwise provided in this section and
except for those portions that are otherwise public record, the
following information received by the office pursuant to an
application for authority to organize a new state bank under
chapter 658 is confidential and exempt from s. 119.07(1) and s.
24(a), Art. I of the State Constitution:

1. Personal financial information.
2. A driver license number, a passport number, a military
identification number, or any other similar number issued on a
government document used to verify identity.

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17 3. Books and records of a current or proposed financial
18 institution.

19 4. The personal identifying information of a shareholder,
20 subscriber, proposed officer, or proposed director of the
21 proposed bank when such information has been marked by the
22 applicant as confidential when submitted to the office. As used
23 in this subparagraph, the term "personal identifying
24 information" means names, home addresses, e-mail addresses,
25 telephone numbers, names of relatives, work experience,
26 professional licensing and educational background, and
27 photographs.

28 5. The proposed bank's business plan and any attached
29 supporting documentation when such information has been marked
30 by the applicant as confidential when submitted to the office.

31 (b) This subsection is subject to the Open Government
32 Sunset Review Act in accordance with s. 119.15 and is repealed
33 on October 2, 2026, unless reviewed and saved from repeal
34 through reenactment by the Legislature.

35 (15)(14) Subsections (1), (2), (6), and (10) (5), and (9)
36 are subject to the Open Government Sunset Review Act in
37 accordance with s. 119.15 and are repealed on October 2, 2022,
38 unless reviewed and saved from repeal through reenactment by the
39 Legislature.

40 Section 2. The Legislature finds that it is a public
41 necessity that certain information received by the Office of

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42 Financial Regulation pursuant to an application for authority to
43 organize a new state bank under chapter 658, Florida Statutes,
44 be made confidential and exempt from s. 119.07(1), Florida
45 Statutes, and s. 24(a), Article I of the State Constitution to
46 the extent that disclosure would reveal personal financial
47 information; reveal a driver license number, a passport number,
48 a military identification number, or any other similar number
49 issued on a government document used to verify identity; reveal
50 books and records of a current or proposed financial
51 institution; reveal the personal identifying information of a
52 shareholder, subscriber, proposed officer, or proposed director;
53 or reveal a proposed bank's business plan and any attached
54 supporting documentation. The office may receive sensitive
55 personal, financial, and business information in conjunction
56 with its duties related to the review of applications for the
57 organization or establishment of new state banks. An exemption
58 from public records requirements is necessary to ensure the
59 office's ability to administer its regulatory duties while
60 preventing unwarranted damage to the proposed bank or the
61 shareholders, subscribers, proposed officers, or proposed
62 directors of the proposed bank or other financial institutions
63 in this state. The release of information that could lead to the
64 identification of an individual involved in the potential
65 establishment of a new bank in this state may subject such
66 individuals to retribution and jeopardize their current

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67 employment with, or participation in the affairs of, another
68 financial institution. Thus, the public availability of such
69 information has a chilling effect on the establishment of new
70 banks in this state. Further, the public availability of the
71 books and financial records of a current or proposed financial
72 institution in this state presents an unnecessary risk of harm
73 to the business operations of such institutions. Finally, the
74 public availability of a proposed bank's business plan may cause
75 competitive harm to such bank's future business operations and
76 presents an unfair competitive advantage for existing financial
77 institutions that are not required to release such information.

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

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Remove line 6 and insert:

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application for a de novo banking charter; defining

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the term "personal identifying information"; providing