

Committee on Governmental Oversight and Accountability

HB 7225 — OGSR/SBA Alternative Investments

by Governmental Operations Subcommittee and Representative Patronis (SB 2174 by Governmental Oversight and Accountability Committee)

This bill is the result of an Open Government Sunset Review of the public-records exemption for proprietary confidential business information held by the State Board of Administration regarding alternative investments. The exemption expires 10 years after the termination of the alternative investment.

This bill:

- Reenacts the exemption.
- Revises the definition of what does not constitute proprietary confidential business information.
- Requires the State Board of Administration to maintain a list and a description of the records covered by any verified, written declaration made by a proprietor.

If approved by the Governor, these provisions take effect October 1, 2011.

Vote: Senate 34-2; House 114-1