

Committee on Banking and Insurance

HB 7075 — OGSR/Payment Instrument Transaction Information

by Oversight, Transparency and Administration Subcommittee and Rep. McClure (SB 7010 by Banking and Insurance Committee)

The bill is the product of a review required by the Open Government Sunset Review Act. The Open Government Sunset Review Act requires the Legislature to review each public record exemption 5 years after enactment. If the Legislature does not reenact the exemption, it automatically repeals on October 2nd of the fifth year after enactment.

The Office of Financial Regulation (OFR) licenses and regulates check cashers. Florida law imposes various requirements on check cashiers, including that such licensees maintain certain payment instrument transaction information. In addition, certain information related to each payment instrument being cashed that exceeds \$1,000 must be entered into the OFR's check cashing database.

Current law provides that payment instrument transaction information held by the OFR pursuant to the database that identifies a licensee, payor, payee, or conductor is confidential and exempt from public record requirements. The OFR may enter into information-sharing agreements with the Department of Financial Services, law enforcement agencies, and other governmental agencies in certain circumstances, and require those agencies to maintain the confidentiality of the information, except as required by court order.

The bill extends the repeal date by 2 years, to October 2, 2020, for the public record exemption. The bill clarifies that the OFR may release information in the database in the aggregate as long as confidential and exempt identifying information is not disclosed.

If approved by the Governor, these provisions take effect October 1, 2018.

Vote: Senate 37-0; House 113-0