

Amendment No. 1 (for drafter's use only)

	<u>Senate</u>	CHAMBER ACTION	<u>House</u>
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ORIGINAL STAMP BELOW

Representative(s) Cosgrove offered the following:

Amendment (with title amendment)

Remove from the bill: Everything after the enacting clause and insert in lieu thereof:

Section 1. Effective January 7, 2003, section 20.131, Florida Statutes, is created to read:

20.131 Department of Insurance and Financial Services.--The Department of Insurance and Financial Services is created, the head of which department is the Chief Financial Officer, who shall hereafter be named the "Chief Financial Officer and Commissioner of Insurance and Financial Services."

(1) DEPARTMENTAL STRUCTURE.--The department consists of a Division of State Finance, Division of Banking and Finance, a Division of Insurance, a Division of Criminal Investigation and Enforcement, a Division of State Fire Marshal, a Division of Risk Management, and a Division of Administration.

(a) All powers, duties, functions, rules, records,

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1 personnel, property, and unexpended balances of
2 appropriations, allocations, and other funds of the:
3 1. former Department of Insurance that relate to the
4 constitutional and statutory duties of the Treasurer, and the
5 Government Employees Deferred Compensation Plan, and
6 2. former Department of Banking and Finance that
7 relate to the constitutional duties of the Comptroller
8
9 are assigned to the Division of State Finance.
10 (b) All powers, duties, functions, rules, records,
11 personnel, property, and unexpended balances of
12 appropriations, allocations, and other funds of the former
13 Department of Banking and Finance that relate to the
14 regulation of banks, securities, and other financial
15 institutions, including consumer assistance functions, are
16 assigned to the Division of Banking and Finance.
17 (c) All powers, duties, functions, rules, records,
18 personnel, property, and unexpended balances of
19 appropriations, allocations, and other funds of the former
20 Department of Insurance that relate to the regulation of
21 insurance companies, insurance agents, and similar entities,
22 including consumer assistance functions, are assigned to the
23 Division of Insurance.
24 (d) All powers, duties, functions, rules, records,
25 personnel, property, and unexpended balances of
26 appropriations, allocations, and other funds of the former
27 Office of Financial Investigations of the former Department of
28 Banking and Finance and of the former Division of Insurance
29 Fraud of the former Department of Insurance are assigned to
30 the Division of Criminal Investigation and Enforcement.
31 (e) All powers, duties, functions, rules, records,

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1 personnel, property, and unexpended balances of
2 appropriations, allocations, and other funds of the former
3 Division of State Fire Marshal of the former Department of
4 Insurance are assigned to the Division of State Fire Marshal.

5 (f) All powers, duties, functions, rules, records,
6 personnel, property, and unexpended balances of
7 appropriations, allocations, and other funds of the former
8 Division of Risk Management of the former Department of
9 Insurance are assigned to the Division of Risk Management.

10 (g) All powers, duties, functions, rules, records,
11 personnel, property, and unexpended balances of
12 appropriations, allocations, and other funds of the former
13 Department of Banking and Finance and the former Department of
14 Insurance that are not otherwise specified in this subsection
15 are assigned to the Division of Administration.

16 Section 2. (1) TRANSFERS TO THE DEPARTMENT OF
17 INSURANCE AND FINANCIAL SERVICES.--

18 (a) All powers, duties, functions, rules, records,
19 personnel, property, and unexpended balances of
20 appropriations, allocations, and other funds of the Department
21 of Banking and Finance; and

22 (b) All powers, duties, functions, rules, records,
23 personnel, property, and unexpended balances of
24 appropriations, allocations, and other funds of the Department
25 of Insurance are transferred by a type two transfer, as
26 defined in s. 20.06, Florida Statutes, to the Department of
27 Insurance and Financial Services.

28 (2) This section shall take effect January 7, 2003.

29 Section 3. Effective January 7, 2003, the
30 administrative rules of the Department of Banking and Finance
31 and of the Department of Insurance that were in e effect

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1 immediately prior to January 7, 2003, shall become rules of
2 the Department of Insurance and Financial Services and shall
3 remain in effect until specifically changed in the manner
4 provided by law.

5 Section 4. This act shall not affect the validity of
6 any judicial or administrative action involving the Department
7 of Banking and Finance or the Department of Insurance pending
8 on January 7, 2003, and the Department of Insurance and
9 Financial Services shall be substituted as a party in interest
10 in any such action.

11 Section 5. No later than January 31, 2002, the
12 Division of Statutory Revision of the Office of Legislative
13 Services shall prepare and submit to the President of the
14 Senate and the Speaker of the House of Representatives draft
15 substantive legislation to conform the Florida Statutes to the
16 provisions of this act. The legislation shall not be drafted
17 as a reviser's bill. The draft shall include provisions:

18 (1) Changing the term "Comptroller" or "Treasurer" to
19 "Chief Financial Officer";

20 (2) Changing references to the Department of Banking
21 and Finance or the Department of Insurance to the Department
22 of Insurance and Financial Services; and

23 (3) Otherwise conforming the status to the abolition
24 of the offices of Comptroller and Treasurer, the abolition of
25 the Department of Banking and Finance and the Department of
26 Insurance, and the creation of the Department of Insurance and
27 Financial Services.

28 Section 6. Effective January 7, 2003, sections 20.12
29 and 20.13, Florida Statutes, are repealed.

30 Section 7. This act shall take effect upon becoming a
31 law.

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

2 And the title is amended as follows:

3 On page 1,
4 remove from the title of the bill: the entire title
5
6 and insert in lieu thereof:

7 A bill to be entitled
8 An act relating to governmental reorganization;
9 creating the Department of Insurance and
10 Financial Services; providing for the Chief
11 Financial Officer to be the head of the
12 department; providing for departmental
13 structure; transferring powers, duties,
14 functions, rules, records, personnel, property,
15 and unexpended balances of funds of the
16 Department of Banking and Finance and the
17 Department of Insurance to certain divisions of
18 the Department of Insurance and Financial
19 Services; specifying that administrative rules
20 of the Department of Banking and Finance and
21 the Department of Insurance become
22 administrative rules of the Department of
23 Insurance and Financial Services; providing for
24 preservation of validity of judicial or
25 administrative actions involving such
26 departments; providing for substitution of
27 certain parties in interest in such actions;
28 directing the Division of Statutory Revision to
29 prepare proposed substantive legislation by a
30 certain time for certain purposes; repealing
31 ss. 20.12 and 20.13, F.S., respectively;

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providing effective dates.