



1 Financial Officer under certain circumstances;  
2 providing for preservation of validity of  
3 judicial or administrative actions involving  
4 such departments; providing for substitution of  
5 certain parties in interest in such actions;  
6 requiring the Department of Insurance and the  
7 Department of Banking and Finance to provide  
8 reports to the Governor and the Legislature;  
9 directing the Division of Statutory Revision to  
10 prepare proposed substantive legislation by a  
11 certain time for certain purposes; repealing  
12 ss. 20.12 and 20.13, F.S., relating to the  
13 Department of Banking and Finance and the  
14 Department of Insurance, respectively;  
15 providing effective dates.  
16

17 Be It Enacted by the Legislature of the State of Florida:  
18

19 Section 1. Effective January 7, 2003, sections 20.121  
20 and 20.131, Florida Statutes, are created to read:

21 20.121 Office of Chief Financial Officer.--The Office  
22 of Chief Financial Officer is created, the head of which  
23 office is the Chief Financial Officer. Pursuant to s. 4, Art.  
24 IV of the State Constitution, the duties of the Chief  
25 Financial Officer are to serve as the chief fiscal officer of  
26 the state, to settle and approve accounts against the state,  
27 and to keep all state funds and securities. The Chief  
28 Financial Officer is also the administrator of the Government  
29 Employees Deferred Compensation Plan.

30 20.131 Department of Insurance and Financial  
31 Services.--The Department of Insurance and Financial Services

1 is created, the head of which department is the Governor and  
2 Cabinet.

3 (1) EXECUTIVE DIRECTOR.--The chief administrator of  
4 the department is the executive director, who is appointed by  
5 and serves at the pleasure of the Governor and Cabinet. The  
6 executive director may also be referred to as the  
7 "Commissioner of Insurance and Financial Services."

8 (2) DEPARTMENTAL STRUCTURE.--The department consists  
9 of a Division of Banking and Finance, a Division of Insurance,  
10 a Division of Criminal Investigation and Enforcement, a  
11 Division of State Fire Marshal, a Division of Risk Management,  
12 and a Division of Administration.

13 (a) All powers, duties, functions, rules, records,  
14 personnel, property, and unexpended balances of  
15 appropriations, allocations, and other funds of the former  
16 Department of Banking and Finance that relate to the  
17 regulation of banks, securities, and other financial  
18 institutions, including consumer assistance functions, are  
19 assigned to the Division of Banking and Finance.

20 (b) All powers, duties, functions, rules, records,  
21 personnel, property, and unexpended balances of  
22 appropriations, allocations, and other funds of the former  
23 Department of Insurance that relate to the regulation of  
24 insurance companies, insurance agents, and similar entities,  
25 including consumer assistance functions, are assigned to the  
26 Division of Insurance.

27 (c) All powers, duties, functions, rules, records,  
28 personnel, property, and unexpended balances of  
29 appropriations, allocations, and other funds of the former  
30 Office of Financial Investigations of the former Department of  
31 Banking and Finance and of the former Division of Insurance

1 Fraud of the former Department of Insurance are assigned to  
2 the Division of Criminal Investigation and Enforcement.  
3 (d) All powers, duties, functions, rules, records,  
4 personnel, property, and unexpended balances of  
5 appropriations, allocations, and other funds of the former  
6 Division of State Fire Marshal of the former Department of  
7 Insurance are assigned to the Division of State Fire Marshal.  
8 (e) All powers, duties, functions, rules, records,  
9 personnel, property, and unexpended balances of  
10 appropriations, allocations, and other funds of the former  
11 Division of Risk Management of the former Department of  
12 Insurance are assigned to the Division of Risk Management.  
13 (f) All powers, duties, functions, rules, records,  
14 personnel, property, and unexpended balances of  
15 appropriations, allocations, and other funds of the former  
16 Department of Banking and Finance and the former Department of  
17 Insurance that are not otherwise specified in this subsection  
18 and that are not related to the Office of Chief Financial  
19 Officer are assigned to the Division of Administration.  
20 (3) DELEGATION OF EXECUTIVE AUTHORITY.--The Governor  
21 and Cabinet, as head of the Department of Insurance and  
22 Financial Services, may, by resolution, delegate any or all of  
23 its executive authority to the executive director, except that  
24 only the Governor and Cabinet may adopt rules of the  
25 department. Any action taken by the executive director under  
26 such delegated executive authority constitutes final action of  
27 the department for purposes of the Administrative Procedure  
28 Act.  
29 Section 2. (1) TRANSFERS TO THE OFFICE OF CHIEF  
30 FINANCIAL OFFICER.--  
31

1       (a) All powers, duties, functions, rules, records,  
2 personnel, property, and unexpended balances of  
3 appropriations, allocations, and other funds of the Office of  
4 the Comptroller;  
5       (b) All powers, duties, functions, rules, records,  
6 personnel, property, and unexpended balances of  
7 appropriations, allocations, and other funds of the Department  
8 of Banking and Finance that relate to the constitutional  
9 functions of the Comptroller;  
10       (c) All powers, duties, functions, rules, records,  
11 personnel, property, and unexpended balances of  
12 appropriations, allocations, and other funds of the Office of  
13 the Treasurer, including the Government Employees Deferred  
14 Compensation Plan; and  
15       (d) All powers, duties, functions, rules, records,  
16 personnel, property, and unexpended balances of  
17 appropriations, allocations, and other funds of the Department  
18 of Insurance that relate to the constitutional functions of  
19 the Treasurer  
20  
21 are transferred by a type two transfer, as defined in s.  
22 20.06, Florida Statutes, to the Office of Chief Financial  
23 Officer.  
24       (2) TRANSFERS TO THE DEPARTMENT OF INSURANCE AND  
25 FINANCIAL SERVICES.--  
26       (a) All powers, duties, functions, rules, records,  
27 personnel, property, and unexpended balances of  
28 appropriations, allocations, and other funds of the Department  
29 of Banking and Finance not otherwise transferred by this act;  
30 and  
31

1       (b) All powers, duties, functions, rules, records,  
2 personnel, property, and unexpended balances of  
3 appropriations, allocations, and other funds of the Department  
4 of Insurance not otherwise transferred by this act

5  
6 are transferred by a type two transfer, as defined in s.  
7 20.06, Florida Statutes, to the Department of Insurance and  
8 Financial Services.

9       (3) This section shall take effect January 7, 2003.

10       Section 3. Effective January 7, 2003, the  
11 administrative rules of the Department of Banking and Finance  
12 and of the Department of Insurance that were in effect  
13 immediately prior to January 7, 2003, shall become rules of  
14 the Department of Insurance and Financial Services and shall  
15 remain in effect until specifically changed in the manner  
16 provided by law. However, any such rules that relate to the  
17 constitutional functions of the Comptroller or the Treasurer  
18 shall instead become rules of the Office of Chief Financial  
19 Officer and shall remain in effect until specifically changed  
20 in the manner provided by law.

21       Section 4. This act shall not affect the validity of  
22 any judicial or administrative action involving the Department  
23 of Banking and Finance or the Department of Insurance pending  
24 on January 7, 2003, and the Department of Insurance and  
25 Financial Services shall be substituted as a party in interest  
26 in any such action. However, if the action involves the  
27 constitutional functions of the Comptroller or Treasurer, the  
28 Office of Chief Financial Officer shall instead be substituted  
29 as a party in interest.

30       Section 5. No later than July 1, 2001, the Department  
31 of Banking and Finance and the Department of Insurance shall

1 each provide a report to the Governor, the President of the  
2 Senate, the Speaker of the House of Representatives, and the  
3 chairs of the fiscal committees of the Senate and the House of  
4 Representatives specifying, on a position-by-position basis,  
5 those positions that are subject to transfer to the Office of  
6 Chief Financial Officer under this act. Except as revised by  
7 the General Appropriations Act or other legislation, the  
8 reports under this section shall be used to determine which  
9 employees of the Department of Banking and Finance or the  
10 Department of Insurance will become employees of the Office of  
11 Chief Financial Officer on January 7, 2003.

12           Section 6. No later than January 31, 2002, the  
13 Division of Statutory Revision of the Office of Legislative  
14 Services shall prepare and submit to the President of the  
15 Senate and the Speaker of the House of Representatives draft  
16 substantive legislation to conform the Florida Statutes to the  
17 provisions of this act. The legislation shall not be drafted  
18 as a reviser's bill. The draft shall include provisions:

19           (1) Changing the term "Comptroller" or "Treasurer" to  
20 "Chief Financial Officer" with respect to functions of the  
21 Chief Financial Officer;

22           (2) Changing references to the Department of Banking  
23 and Finance or the Department of Insurance to the Department  
24 of Insurance and Financial Services, except with respect to  
25 functions of the Chief Financial Officer; and

26           (3) Otherwise conforming the statutes to the abolition  
27 of the offices of Comptroller and Treasurer, the creation of  
28 the Office of Chief Financial Officer, the abolition of the  
29 Department of Banking and Finance and the Department of  
30 Insurance, and the creation of the Department of Insurance and  
31 Financial Services.

