

By the Council for Competitive Commerce and
Representatives Green and Goodlette

1 A bill to be entitled
2 An act relating to financial institutions;
3 amending ss. 655.043, 655.411, and 658.23,
4 F.S.; deleting provisions relating to
5 reservation of proposed names of financial
6 entities with the Department of State;
7 providing legislative intent; specifying
8 certain deposits as pay-on-death designated
9 accounts under certain circumstances; amending
10 s. 655.50, F.S.; clarifying certain exemption
11 provisions relating to reports by financial
12 institutions for money laundering purposes;
13 amending s. 655.82, F.S.; providing for a right
14 of survivorship relating to sums on deposit in
15 certain accounts under certain circumstances;
16 amending s. 658.12, F.S.; revising a definition
17 of banker's bank; amending s. 658.165, F.S.;
18 providing criteria for formation of a banker's
19 bank; providing application; amending s.
20 658.19, F.S.; providing for return and
21 resubmission of certain applications under
22 certain circumstances; amending s. 658.21,
23 F.S.; revising application approval criteria
24 relating to limitations on certain capital
25 accounts and experience of certain officers;
26 amending s. 658.235, F.S.; clarifying a
27 requirement for subscriptions for stock;
28 amending s. 658.25, F.S.; revising bank or
29 trust company opening for business date
30 criterion; amending s. 658.26, F.S.; clarifying
31 provisions relating to branch places of

1 transacting business; revising certain
2 operational characteristics; renumbering s.
3 663.066, F.S., as s. 658.285, F.S.; amending s.
4 658.34, F.S.; revising a condition for the
5 issuance of authorized but unissued bank or
6 trust company capital stock; amending s.
7 658.48, F.S.; revising special provisions
8 relating to limitations on certain state bank
9 loans; amending s. 658.73, F.S.; revising
10 certain fees and assessments provisions;
11 imposing an additional fee for certain
12 certificates; amending s. 663.09, F.S.;
13 deleting an administrative fine provision for
14 certain late audits; repealing s. 655.81, F.S.,
15 relating to deposits in trust; providing
16 effective dates.

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

19
20 Section 1. Section 655.043, Florida Statutes, is
21 amended to read:

22 655.043 Articles of incorporation; amendments;
23 approval.--

24 (1) A bank, trust company, or association may not
25 amend its articles of incorporation without the written
26 approval of the department.

27 ~~(2) The department may not approve any amendment to~~
28 ~~the articles of incorporation which requests a change in name~~
29 ~~of the bank, trust company, or association without evidence~~
30 ~~that the proposed new name has been reserved with the~~
31 ~~Department of State.~~

1 Section 2. (1) Because deposits in trust are also
2 accounts with a pay-on-death designation as described in s.
3 655.82, Florida Statutes, it is the intent of the Legislature
4 that the provisions of s. 655.82, Florida Statutes, shall
5 apply to and govern deposits in trust. References to s.
6 655.81, Florida Statutes, in any depository agreement shall be
7 interpreted after the effective date of this act as references
8 to s. 655.82, Florida Statutes.

9 (2) This section shall take effect July 1, 2001, and
10 shall apply to deposits made to a depository account created
11 after December 31, 1994.

12 Section 3. Paragraph (c) of subsection (1) of section
13 655.411, Florida Statutes, is amended to read:

14 655.411 Conversion of charter.--

15 (1) Any financial entity may apply to the department
16 for permission to convert its charter without a change of
17 business form or convert its charter in order to do business
18 as another type of financial entity in accordance with the
19 following procedures:

20 (c) The department shall approve the plan if it finds
21 that:

22 1. The resulting financial entity would have an
23 adequate capital structure with regard to its activities and
24 its deposit liabilities.

25 2. The proposed conversion would not cause a
26 substantially adverse effect on the financial condition of any
27 financial entity already established in the primary service
28 area.

29 3. The officers and directors have sufficient
30 experience, ability, and standing to indicate reasonable
31

1 promise for successful operation of the resulting financial
2 entity.

3 ~~4. The proposed name of the resulting financial entity~~
4 ~~has been reserved with the Department of State.~~

5 4.5. The schedule for termination of any nonconforming
6 activities and disposition of any nonconforming assets and
7 liabilities is reasonably prompt, and the plan for such
8 termination and disposition does not include any unsafe or
9 unsound practice.

10 ~~5.6.~~ None of the officers or directors has been
11 convicted of, or pled guilty or nolo contendere to, a
12 violation of s. 655.50, relating to the Florida Control of
13 Money Laundering in Financial Institutions Act; chapter 896,
14 relating to offenses related to financial transactions; or any
15 similar state or federal law.

16
17 If the department disapproves the plan, it shall state its
18 objections and give an opportunity to the parties to amend the
19 plan to overcome such objections. The department may deny an
20 application by any financial entity which is subject to a
21 cease and desist order or other supervisory restriction or
22 order imposed by any state or federal supervisory authority,
23 insurer, or guarantor.

24 Section 4. Subsection (6) and paragraph (d) of
25 subsection (8) of section 655.50, Florida Statutes, are
26 amended to read:

27 655.50 Florida Control of Money Laundering in
28 Financial Institutions Act; reports of transactions involving
29 currency or monetary instruments; when required; purpose;
30 definitions; penalties.--

31

1 (6) ~~Unless otherwise provided by rule, a financial~~
2 ~~institution may exempt from the reporting requirements of this~~
3 ~~section deposits, withdrawals, exchanges, or payments exempted~~
4 ~~from the reporting requirements of 31 U.S.C. s. 5313.~~ Each
5 financial institution shall maintain a record of each
6 designation of a person granted exemption under the authority
7 of 31 U.S.C. s. 5313 granted, including any the name, address,
8 and type of business, taxpayer identification number of the
9 exempt person, as well as the name and address of the
10 financial institution, account number, and the signature of
11 the financial institution official designating the exempt
12 person customer granted the exemption; ~~a written statement~~
13 ~~describing in detail the customary conduct of the lawful~~
14 ~~business of that customer and the reasons why such customer~~
15 ~~qualified for such an exemption; the type of transactions~~
16 ~~exempted; and the dollar limit of each exempt transaction.~~
17 Such record of exemptions shall be made available to the
18 department for inspection and copying and shall be submitted
19 to the department within 15 days after request.

20 (8)

21 (d) The financial institution shall retain a copy of
22 all records of exemption for each designation of exempt person
23 made customer granted pursuant to subsection (6) for a minimum
24 of 5 calendar years after termination of exempt status of such
25 customer. However, if it is known by the financial institution
26 that the customer or the transactions of the customer are the
27 subject of an existing criminal proceeding, the records shall
28 be retained for a minimum of 10 calendar years after
29 termination of exempt status of such customer.

30 Section 5. Paragraph (b) of subsection (3) of section
31 655.82, Florida Statutes, is amended to read:

1 655.82 Pay-on-death accounts.--
2 (3) In an account with a pay-on-death designation:
3 (b) On the death of the sole party or the last
4 survivor of two or more parties, sums on deposit belong to the
5 surviving beneficiary or beneficiaries. If two or more
6 beneficiaries survive, sums on deposit belong to them in equal
7 and undivided shares, and, unless otherwise provided in
8 depository agreements written between December 31, 1994, and
9 July 1, 2001, there is no right of survivorship in the event
10 of death of a beneficiary thereafter. If no beneficiary
11 survives, sums on deposit belong to the estate of the last
12 surviving party.

13 Section 6. Subsection (3) of section 658.12, Florida
14 Statutes, is amended to read:

15 658.12 Definitions.--Subject to other definitions
16 contained in the financial institutions codes and unless the
17 context otherwise requires:

18 (3) "Banker's bank" means a bank insured by the
19 Federal Deposit Insurance Corporation, or a holding company
20 which owns or controls such an insured bank, when the stock of
21 such bank or holding company is owned exclusively by other
22 banks and such bank or holding company and all subsidiaries
23 thereof are engaged exclusively in providing services for
24 other financial depository institutions and their officers,
25 directors, and employees.

26 Section 7. Subsection (4) of section 658.165, Florida
27 Statutes, is renumbered as subsection (6), and subsections (4)
28 and (5) are added to said section to read:

29 658.165 Banker's banks; formation; applicability of
30 financial institutions codes; exceptions.--

31

1 (4) A banker's bank may provide services at the
2 request of financial institutions in organizations that have:

3 (a) Received conditional regulatory approval from the
4 department in the case of a state bank or preliminary approval
5 from the Office of the Comptroller of the Currency in the case
6 of a national bank.

7 (b) Filed articles of incorporation pursuant to s.
8 658.23 in the case of a state bank, or filed acceptable
9 articles of incorporation and an organization certificate in
10 the case of a national bank.

11 (c) Received capital funds in an amount not less than
12 the minimum capitalization required in any notice of or order
13 granting conditional regulatory approval.

14 (5) A banker's bank may provide services to the
15 organizers of a proposed financial institution that has not
16 received conditional regulatory approval, provided that such
17 services are limited to the financing of the expenses of
18 organizing such financial institution and expenses relating to
19 the acquisition or construction of the institution's proposed
20 operating facilities and associated fixtures and equipment.

21 ~~(6)~~(4) If the department finds that any provision of
22 this chapter is inconsistent with the purpose for which a
23 banker's bank is organized and that the welfare of the public
24 or any financial institution would not be jeopardized thereby,
25 it may by rule or order exempt a banker's bank from such
26 provision or limit the application thereof.

27 Section 8. Subsection (3) is added to section 658.19,
28 Florida Statutes, to read:

29 658.19 Application for authority to organize a bank or
30 trust company.--

31

1 (3) Notwithstanding chapter 120, an application may be
2 returned to the applicant, on a onetime basis, for correction
3 of substantial deficiencies and may be resubmitted without
4 payment of an additional fee if such resubmission takes place
5 within 60 days after the date the department returns the
6 application.

7 Section 9. Section 658.21, Florida Statutes, is
8 amended to read:

9 658.21 Approval of application; findings
10 required.--The department shall approve the application if it
11 finds that:

12 (1) Local conditions indicate reasonable promise of
13 successful operation for the proposed state bank or trust
14 company. In determining whether an applicant meets the
15 requirements of this subsection, the department shall consider
16 all materially relevant factors, including:

17 (a) The purpose, objectives, and business philosophy
18 of the proposed state bank or trust company.

19 (b) The projected financial performance of the
20 proposed bank or trust company.

21 (c) The feasibility of the proposed bank or trust
22 company, as stated in the business plan, particularly with
23 respect to asset and liability growth and management.

24 (2) The proposed capitalization is in such amount as
25 the department deems adequate, but in no case may the total
26 capital accounts at opening for a bank be less than ~~\$654~~
27 million if the proposed bank is to be located in any county
28 which is included in a metropolitan statistical area, or ~~\$452~~
29 million if the proposed bank is to be located in any other
30 county. The total capital accounts at opening for a trust
31 company may not be less than \$2 million. Of total capital

1 accounts at opening, as noted in the application or amendments
2 or changes to the application, at least 25 percent of the
3 capital shall be directly owned or controlled by the
4 organizing directors of the bank. Directors of banks owned by
5 single-bank holding companies shall have direct ownership or
6 control of at least 25 percent of the bank holding company's
7 capital accounts.The department may disallow illegally
8 obtained currency, monetary instruments, funds, or other
9 financial resources from the capitalization requirements of
10 this section.

11 (3) The proposed capital structure is in such form as
12 the department may require, but, at a minimum, every state
13 bank or trust company hereafter organized shall establish+

14 ~~(a)~~ paid-in capital equal in amount to not less than
15 50 percent of its total capital accounts and-

16 ~~(b)~~ a paid-in surplus equal in amount to not less than
17 20 percent of its paid-in capital.

18 ~~(c) A fund to be designated as undivided profits equal~~
19 ~~in amount to not less than 5 percent of its paid-in capital.~~

20 (4) The proposed officers have sufficient financial
21 institution experience, ability, standing, and reputation and
22 the proposed directors have sufficient business experience,
23 ability, standing, and reputation to indicate reasonable
24 promise of successful operation, and none of the proposed
25 officers or directors has been convicted of, or pled guilty or
26 nolo contendere to, any violation of s. 655.50, relating to
27 the Florida Control of Money Laundering in Financial
28 Institutions Act; chapter 896, relating to offenses related to
29 financial institutions; or any similar state or federal law.
30 At least two ~~one~~ of the proposed directors who are ~~is~~ not also
31 a proposed officers ~~officer~~ shall have had at least 1 year

1 direct experience as an executive officer, regulator, or
2 director of a financial institution within 3 years of the date
3 of the application. ~~However, This requirement may be waived by~~
4 ~~the department~~ if the applicant demonstrates that at least one
5 of the proposed directors ~~director~~ has very substantial
6 experience as an executive officer, director, or regulator of
7 a financial institution more than 3 years before the date of
8 the application, the department may modify the requirement and
9 allow only one director to have direct financial institution
10 experience within the last 3 years. The proposed president or
11 chief executive officer shall have had at least 1 year of
12 direct experience as an executive officer, director, or
13 regulator of a financial institution within the last 3 years.

14 (5) The corporate name of the proposed state bank or
15 trust company is approved by ~~reserved with~~ the department of
16 State.

17 (6) Provision has been made for suitable quarters at
18 the location in the application.

19 Section 10. Subsection (6) of section 658.23, Florida
20 Statutes, is amended to read:

21 658.23 Submission of articles of incorporation;
22 contents; form; approval; filing; commencement of corporate
23 existence; bylaws.--

24 (6) A bank or trust company may not amend its articles
25 of incorporation without the prior written approval of the
26 department. ~~The department may not approve any amendment to~~
27 ~~the articles of incorporation which requests a change in name~~
28 ~~of the bank or trust company without evidence that the~~
29 ~~proposed name has been reserved with the Department of State.~~

30 Section 11. Subsection (1) of section 658.235, Florida
31 Statutes, is amended to read:

1 658.235 Subscriptions for stock; approval of major
2 shareholders.--

3 (1) Within 6 months after commencement of corporate
4 existence, and at least 30 days prior to opening ~~the issuance~~
5 ~~of stock~~, the directors shall have completed the stock
6 offering and shall file with the department a final list of
7 subscribers to all of the capital stock of the proposed bank
8 or trust company showing the name and residence of each
9 subscriber and the amount of stock of every class subscribed
10 for by each.

11 Section 12. Subsection (1) of section 658.25, Florida
12 Statutes, is amended to read:

13 658.25 Opening for business.--

14 (1) A bank or trust company corporation shall open and
15 conduct a general commercial bank or trust business no later
16 than 12 ~~6~~ months after the commencement of its corporate
17 existence. ~~For good cause shown, the department may extend~~
18 ~~the opening date for an additional period, not to exceed 6~~
19 ~~months, on its own motion or at the request of the bank or~~
20 ~~trust company.~~

21 Section 13. Section 658.26, Florida Statutes, is
22 amended to read:

23 658.26 Places of transacting business; branches;
24 facilities.--

25 (1) Any bank or trust company heretofore or hereafter
26 incorporated pursuant to this chapter shall have one main
27 office, which shall be located within the state.

28 (2)(a) In addition, with the approval of the
29 department and upon such conditions as the department
30 prescribes, any bank or trust company may establish branches
31 within or outside the state. With the approval of the

1 department upon a determination that the resulting bank or
2 trust company will be of sound financial condition, any bank
3 or trust company incorporated pursuant to this chapter may
4 establish branches by merger with any other bank or trust
5 company.

6 (b) An application for a branch by a bank that does
7 not meet the requirements for the branch notification process
8 shall be in writing in such form as the department prescribes
9 and be supported by such information, data, and records as the
10 department may require to make findings necessary for
11 approval. Applications filed pursuant to this subsection shall
12 not be published in the Florida Administrative Weekly but
13 shall otherwise be subject to the provisions of chapter 120.
14 Upon the filing of an application and a nonrefundable filing
15 fee for the establishment of any branch permitted by paragraph
16 (a), the department shall make an investigation with respect
17 to compliance with the requirements of paragraph (a) and shall
18 investigate and consider all factors relevant to such
19 requirements, including the following:

20 1. The sufficiency of capital accounts in relation to
21 the deposit liabilities of the bank, or in relation to the
22 number and valuation of fiduciary accounts of the trust
23 company, including the proposed branch, and the additional
24 fixed assets, if any, which are proposed for the branch and
25 its operations, without undue risk to the bank or its
26 depositors, or undue risk to the trust company or its
27 fiduciary accounts;

28 2. The sufficiency of earnings and earning prospects
29 of the bank or trust company to support the anticipated
30 expenses and any anticipated operating losses of the branch
31 during its formative or initial years;

1 3. The sufficiency and quality of management available
2 to operate the branch;

3 4. The name of the proposed branch to determine if it
4 reasonably identifies the branch as a branch of the main
5 office and is not likely to unduly confuse the public; and

6 5. Substantial compliance by the applicants with
7 applicable law governing their operations.

8 (3)(a) An office in this state may be relocated with
9 prior written approval of the department. An application for
10 relocation shall be in writing in such form as the department
11 prescribes and shall be supported by such information, data,
12 and records as the department may require to make findings
13 necessary for approval.

14 (b) Applications filed pursuant to this subsection
15 shall not be published in the Florida Administrative Weekly
16 but shall otherwise be subject to the provisions of chapter
17 120. ~~However, an application for the relocation of a main~~
18 ~~office that has not been in operation for at least 24 months~~
19 ~~shall be published in the Florida Administrative Weekly.~~ Upon
20 the filing of a relocation application and a nonrefundable
21 filing fee, the department shall investigate to determine
22 substantial compliance by the financial institution with
23 applicable law governing its operations. Additional
24 investments in land, buildings, leases, and leasehold
25 improvements resulting from such relocation shall comply with
26 the limitations imposed by s. 658.67(7)(a). A main office may
27 not be moved outside this state unless expressly authorized by
28 the financial institutions codes or by federal law.

29 (c) A relocation application, filed by a ~~strong,~~
30 ~~well-managed~~ state bank or trust company that is operating in
31 a safe and sound manner, which is not denied within 10 working

1 days after receipt shall be deemed approved unless the
2 department notifies the financial institution in writing that
3 the application was not complete.

4 (d) In addition to the application required by
5 paragraph (a), a financial institution whose main office in
6 this state has been in operation less than 24 months must
7 provide evidence that the criteria of s. 658.21(1) will be
8 met.

9 ~~(e) With 30 days' prior written notice, an established~~
10 ~~branch office may be consolidated with another established~~
11 ~~branch office when the two offices are located within a 1-mile~~
12 ~~radius. The notice shall include any information the~~
13 ~~department may prescribe by rule.~~

14 (e)(f) A branch office may be closed with 30 days'
15 prior written notice to the department. The notice shall
16 include any information the department may prescribe by rule.

17 (4) With prior written notification to the department,
18 any bank may operate facilities which are not physically
19 connected to the main or branch office of the bank, provided
20 that the facilities are situated on the property of the main
21 or branch office or property contiguous thereto. Property
22 which is separated from the main or branch office of a bank by
23 only a street, and one or more walkways and alleyways are
24 determined to be, for purposes of this subsection, contiguous
25 to the property of the main or branch office.

26 (5) A bank may provide, directly or through a contract
27 with another company, off-premises armored car service to its
28 customers. Armored car services shall not be considered a
29 branch for the purposes of subsection (2).

30 (6)(a) Any state bank that is a subsidiary of a bank
31 holding company may agree to receive deposits, renew time

1 deposits, close loans, service loans, and receive payments on
2 loans and other obligations, as an agent for an affiliated
3 depository institution.

4 (b) The term "close loan" does not include the making
5 of a decision to extend credit or the extension of credit.

6 (c) As used in this section, "receive deposits" means
7 the taking of deposits to be credited to an existing account
8 and does not include the opening or origination of new deposit
9 accounts at an affiliated institution by the agent
10 institution.

11 (d) Under this section, affiliated banks may act as
12 agents for one another regardless of whether the institutions
13 are located in the same or different states. This section
14 applies solely to affiliated depository institutions acting as
15 agents, and has no application to agency relationships
16 concerning nondepositories as agent, whether or not affiliated
17 with the depository institution.

18 (e) In addition, under this section, agent banks may
19 perform ministerial functions for the principal bank making a
20 loan. Ministerial functions include, but are not limited to,
21 such activities as providing loan applications, assembling
22 documents, providing a location for returning documents
23 necessary for making the loan, providing loan account
24 information, and receiving payments. It does not include such
25 loan functions as evaluating applications or disbursing loan
26 funds.

27
28 ~~For the purposes of this section, a strong, well-managed state~~
29 ~~bank or trust company is an institution that has been in~~
30 ~~operation for at least 24 months, is well capitalized, has~~
31 ~~received a satisfactory rating at the institution's most~~

1 ~~recent state or federal safety and soundness examination, and~~
2 ~~is not the object of any enforcement action.~~

3 Section 14. Section 663.066, Florida Statutes, is
4 renumbered as section 658.285, Florida Statutes.

5 Section 15. Paragraph (b) of subsection (4) of section
6 658.34, Florida Statutes, is amended to read:

7 658.34 Shares of capital stock.--

8 (4) With the approval of the department, a bank or
9 trust company may issue less than all the number of shares of
10 any of its capital stock authorized by its articles of
11 incorporation. Such authorized but unissued shares may be
12 issued only for the following purposes:

13 (b) To declare or pay a stock dividend; however, any
14 such stock dividend shall comply with the provisions of this
15 section and s. 658.37, with the approval of the department.

16 Section 16. Subsection (5) of section 658.48, Florida
17 Statutes, is amended to read:

18 658.48 Loans.--A state bank may make loans and
19 extensions of credit, with or without security, subject to the
20 following limitations and provisions:

21 (5) SPECIAL PROVISIONS.--

22 (a) A limitation of 25 percent of the capital accounts
23 of the lending bank applies to the aggregate of all loans made
24 to a corporation together with all loans secured by shares of
25 stock, bonds, or other obligations of the same corporation,
26 unless the stocks or bonds are listed and traded on a
27 recognized stock exchange or are registered under the
28 Securities Exchange Act of 1934 or are registered with the
29 Board of Governors of the Federal Reserve System, with the
30 Federal Deposit Insurance Corporation, or with the Comptroller

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1 of the Currency, in which case no aggregate loan limit
2 applies.

3 (b) A limitation of 15 percent of the capital accounts
4 of the lending bank applies to loans made to any one borrower
5 on the security of shares of capital stock listed and traded
6 on a recognized exchange.A limitation of 10 percent of the
7 capital accounts of the lending bank applies to loans made to
8 any one borrower on the security of shares of capital stock
9 not listed and traded on a recognized exchange or the
10 obligations subordinate to deposits of another bank. A
11 limitation of 25 percent of the capital accounts of the
12 lending state bank applies to the aggregate of all loans
13 secured by the shares of capital stock or the obligations
14 subordinate to deposits of any one bank.

15 (c) No loan shall be made by a bank:

16 1. On the security of the shares of its own capital
17 ~~stock, of stock of its own one-bank holding company,~~ or of its
18 obligations subordinate to deposits.

19 2. On an unsecured basis for the purpose of the
20 purchase of shares of its own capital stock, ~~stock of its own~~
21 ~~one-bank holding company,~~ or its obligations subordinate to
22 deposits.

23 3. On a secured or unsecured basis for the purpose of
24 the purchase of shares of the stock of its one-bank holding
25 company.

26 (d) A one-bank holding company bank may make loans on
27 its own one-bank holding company stock. For capital stock
28 that is listed and traded on a recognized exchange, the stock
29 may not be valued at more than 70 percent of its current
30 market value and for capital stock that is not listed and
31

1 traded on a recognized exchange, the stock may not be valued
2 at more than 70 percent of its current book value.

3 (e)~~(d)~~ Loans based upon the security of real estate
4 mortgages shall be documented as first liens, except that
5 liens other than first liens may be taken:

6 1. To protect a loan previously made in good faith;

7 2. To further secure a loan otherwise amply and
8 entirely secured;

9 3. As additional security for Federal Housing
10 Administration Title 1 loans or loans made with participation
11 or guaranty by the Small Business Administration;

12 4. To secure a loan not in excess of 15 percent of the
13 capital accounts of the bank; or

14 5. As provided by rules of the department.

15 (f)~~(e)~~ In computing the total liabilities of any
16 person, there shall be included all loans endorsed or
17 guaranteed as to repayment by such person and by any related
18 interest of such person.

19 (g)~~(f)~~ All loan documentation shall be written in the
20 English language or contain an English translation of foreign
21 language provisions.

22 Section 17. Section 658.73, Florida Statutes, is
23 amended to read:

24 658.73 Fees and assessments.--

25 (1) Each state bank and state trust company shall pay
26 to the department examination fees and assessments as follows:

27 (a) A semiannual fee of \$2,500; and

28 (b) A semiannual assessment, each in such amount as
29 may be determined by the department, by rule, but not
30 exceeding 15 cents for each \$1,000 of total assets as shown on
31 the statement of condition of the bank or trust company as of

1 the last business day in June and the last business day in
2 December in each year. In its determination, the department
3 may consider examination fees and application fees received
4 from banks and trust companies in setting the semiannual
5 assessment for purposes of meeting the cost of regulation of
6 banks and trust companies subject to this chapter.

7 (2) Applications filed with the department shall be
8 accompanied by payment of the following nonrefundable fees:

9 (a) Fifteen thousand dollars for each application for
10 authority to organize a new state bank or state trust company.

11 (b) Two thousand five hundred dollars for each
12 application by an existing bank or association for trust
13 powers.

14 (c) Seven thousand five hundred dollars for each
15 application for authority to acquire a controlling interest in
16 a state bank or state trust company; however, if more than one
17 bank or trust company is being acquired in any such
18 application, the fee shall be increased by \$3,500 for each
19 additional bank or trust company. However, in no event shall
20 the fee exceed \$15,000.

21 (d) Seven thousand five hundred dollars for each
22 application for conversion of a national bank to a state bank.

23 ~~(e) Seven hundred fifty dollars for each application~~
24 ~~to establish a branch of a strong, well-managed state bank or~~
25 ~~trust company as defined in s. 658.26.~~ One thousand five
26 hundred dollars for each application to establish a branch by
27 any other state bank or state trust company that does not
28 qualify for the branch notification process.

29 (f) One thousand five hundred dollars for each
30 application for authority to establish a trust service office
31 of a state trust company or of a trust department of a state

1 bank or association, and a like amount for each application by
2 a bank or association with trust powers which is not a state
3 bank or state association for authority to establish a trust
4 service office at a state bank, state association, or state
5 credit union.

6 (g) Seven thousand five hundred dollars for each
7 application for a merger or consolidation; however, if three
8 or more banks or trust companies are involved in any such
9 application, the fee shall be \$3,500 for each involved
10 institution. However, in no event shall the fee exceed
11 \$15,000.

12 (h) Two thousand five hundred dollars to establish a
13 successor institution.

14 (i) Seven ~~Two~~ hundred fifty dollars for each
15 application by a ~~strong, well-managed state bank or trust~~
16 ~~company, as defined in s. 658.26, to relocate the main office~~
17 ~~of a state bank or a state trust company. Each other state~~
18 ~~bank or trust company~~ not operating in a safe and sound manner
19 ~~shall pay a fee of \$750 for each application for relocation of~~
20 ~~its main office.~~

21 (j) Two thousand five hundred dollars for each
22 application for the purchase of assets and the assumption of
23 liabilities. ~~If, as a result of such application, the~~
24 ~~applicant will establish more than 10 branch offices within~~
25 ~~this state, an application fee of \$100 is required for each~~
26 ~~additional branch office.~~

27 (3)~~(a)~~ If, as a result of any application filed with
28 the department, the department determines that an examination
29 is necessary to assess the financial condition of any
30 financial institution, the applying financial institution
31

1 shall pay to the department a nonrefundable examination fee,
2 pursuant to s. 655.045(1).

3 ~~(b) The department may refund up to one-half of the~~
4 ~~fee submitted with an application if the application is~~
5 ~~withdrawn by the applicant prior to publication in the Florida~~
6 ~~Administrative Weekly.~~

7 (4) Each state bank and state trust company shall pay
8 to the department \$25 for each "certificate of good standing"
9 certifying a state-chartered financial institution is licensed
10 to conduct business in this state under the financial
11 institutions codes. All such requests shall be in writing. The
12 department shall waive such fee when the request is by a state
13 or federal regulatory agency or law enforcement agency.

14 (5)~~(4)~~ The amounts of all fees and assessments
15 provided for in this section shall be deemed to be maximum
16 amounts; and the department has the authority to establish, by
17 rule, and from time to time to change, fees and assessments in
18 amounts less than the maximum amounts stated in this section.

19 Section 18. Subsection (2) of section 663.09, Florida
20 Statutes, is amended to read:

21 663.09 Reports; records.--

22 (2) The international banking corporation of each
23 state-licensed international bank agency or international
24 branch shall perform or cause to be performed an audit of such
25 international bank agency or international branch. The
26 department shall, by rule, prescribe the minimum audit
27 procedures including the audit reporting requirements which
28 would satisfy the provisions of this subsection. ~~The late~~
29 ~~submission of an audit shall be subject to the imposition of~~
30 ~~the administrative fine prescribed by s. 655.045(2)(b).~~

31

1 Section 19. Effective July 1, 2001, section 655.81,
2 Florida Statutes, is repealed.
3 Section 20. Except as otherwise provided herein, this
4 act shall take effect upon becoming a law.
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