

By Senator Geller

29-79-02

1 A bill to be entitled
2 An act relating to governmental reorganization;
3 creating the Department of Banking and
4 Insurance; repealing ss. 20.12, 20.13, F.S.;
5 abolishing the Department of Banking and
6 Finance and the Department of Insurance;
7 amending ss. 17.011, 17.02, 17.03, 17.031,
8 17.04, 17.0401, 17.041, 17.0415, 17.05, 17.06,
9 17.075, 17.076, 17.08, 17.09, 17.10, 17.11,
10 17.12, 17.13, 17.14, 17.16, 17.17, 17.20,
11 17.21, 17.22, 17.25, 17.26, 17.27, 17.28,
12 17.29, 17.30, 17.32, 17.325, 17.41, 17.43,
13 F.S.; conforming provisions; transferring,
14 renumbering, and amending ss. 18.01, 18.02,
15 18.021, 18.06, 18.07, 18.091, 18.10, 18.101,
16 18.103, 18.104, 18.125, 18.15, 18.17, 18.20,
17 18.23, 18.24, F.S.; conforming provisions;
18 transferring the duties, powers, functions,
19 records, personnel, property, unexpended
20 balances of appropriations, and other funds of
21 the Department of Insurance and the Department
22 of Banking and Finance to the Department of
23 Banking and Insurance; transferring the duties,
24 powers, functions, records, personnel,
25 property, unexpended appropriations, and other
26 funds of the Division of State Fire Marshal of
27 the Department of Insurance to the Department
28 of Agriculture and Consumer Services; repealing
29 s. 18.03, F.S., relating to residence and
30 office of the Treasurer; repealing s. 18.05,
31 F.S., relating to annual report to Governor;

1 repealing s. 18.08, F.S., relating to warrants
2 turned over to the Comptroller; repealing s.
3 18.09, F.S., relating to annual report to the
4 Legislature; repealing s. 18.22, F.S., relating
5 to rulemaking authority of the Department of
6 Banking and Finance; providing an effective
7 date.

8

9 Be It Enacted by the Legislature of the State of Florida:

10

11 Section 1. Department of Banking and Insurance.--There
12 is created a Department of Banking and Insurance.

13 (1) The head of the Department of Banking and
14 Insurance is the Chief Financial Officer.

15 (2) The following divisions of the Department of
16 Banking and Insurance are established:

17 (a) Division of Insurer Services.

18 (b) Division of Insurance Consumer Services.

19 (c) Division of Agents and Agencies Services.

20 (d) Division of Rehabilitation and Liquidation.

21 (e) Division of Risk Management.

22 (f) Division of Financial Investigation.

23 (g) Division of Insurance Fraud.

24 (h) Division of Administration.

25 (i) Division of Treasury.

26 (j) Division of Legal Services.

27 (3)(a) The department shall have an assistant chief
28 financial officer.

29 (b) The Division of Insurer Services shall have at
30 least two deputy directors. All other divisions shall have a
31 director and may have an assistant director. The department

1 may change the name of any division, by rule, if the name
2 indicates the responsibilities of the division.

3 (4) The Division of Insurance Fraud shall enforce the
4 provisions of section 626.989, Florida Statutes. The division
5 shall establish a Bureau of Workers' Compensation Insurance
6 Fraud for the sole purpose of enforcing those provisions of
7 chapter 440, Florida Statutes, which, if violated, would
8 result in the commission of fraudulent insurance acts.

9 (5) A Bureau of Financial and Support Services is
10 created within the Division of Administration.

11 (6)(a) The Division of Treasury, in addition to other
12 matters that may be assigned to or located within the
13 division, shall administer the Government Employees Deferred
14 Compensation Plan established under section 112.215, Florida
15 Statutes, for state employees.

16 (b) To carry out the purposes of paragraph (a), a
17 Section of Government Employee Deferred Compensation is
18 created within the Division of Treasury.

19 (7) There is created as a subunit within the
20 department the Office of Financial Investigation. The office
21 shall:

22 (a) Function as a criminal justice agency within the
23 meaning of section 943.045(10)(d), Florida Statutes; and

24 (b) Have a separate budget.

25 Section 2. Section 17.011, Florida Statutes, is
26 amended to read:

27 17.011 Chief Financial Officer Assistant
28 ~~comptroller~~.--The Chief Financial Officer ~~Comptroller~~ of the
29 state may appoint an assistant Chief Financial Officer
30 ~~comptroller~~ to hold office at ~~during~~ the pleasure of the Chief
31 Financial Officer ~~Comptroller~~.

1 Section 3. Section 17.02, Florida Statutes, is amended
2 to read:

3 17.02 Place of residence and office.--The Chief
4 Financial Officer ~~Comptroller~~ shall reside at the seat of
5 government of this state, and shall hold office in a room in
6 the Capitol.

7 Section 4. Section 17.03, Florida Statutes, is amended
8 to read:

9 17.03 Duty to audit claims against the state.--

10 (1) The Chief Financial Officer ~~Comptroller~~ of this
11 state, using generally accepted auditing procedures for
12 testing or sampling, shall examine, audit, and settle all
13 accounts, claims, and demands, whatsoever, against the state,
14 arising under any law or resolution of the Legislature, and
15 ~~shall issue a warrant to the Treasurer directing the Treasurer~~
16 ~~to pay out of the State Treasury such amount as is shall be~~
17 allowed by law ~~the Comptroller thereon~~.

18 (2) The Chief Financial Officer ~~Comptroller~~ may
19 establish dollar thresholds applicable to each invoice amount
20 and other criteria for testing or sampling invoices on a
21 preaudit and postaudit basis. The Chief Financial Officer
22 ~~Comptroller~~ may revise such thresholds and other criteria for
23 an agency or the unit of any agency as he or she deems
24 appropriate.

25 (3) The Chief Financial Officer ~~Comptroller~~ may adopt
26 and disseminate to the agencies procedural and documentation
27 standards for payment requests and may provide training and
28 technical assistance to the agencies for these standards.

29 (4) The Chief Financial Officer ~~Comptroller~~ shall have
30 the legal duty of delivering all state warrants and shall be
31 charged with the official responsibility of the protection and

1 security of the state warrants while in his or her custody.
2 The Chief Financial Officer ~~Comptroller~~ may delegate this
3 authority to other state agencies or officers.

4 Section 5. Section 17.031, Florida Statutes, is
5 amended to read:

6 17.031 Security of Chief Financial Officer's
7 ~~Comptroller's~~ office.--The Chief Financial Officer ~~Comptroller~~
8 is authorized to engage the full-time services of two law
9 enforcement officers, with power of arrest, to prevent all
10 acts of a criminal nature directed at the property in the
11 custody or control of the Chief Financial Officer ~~Comptroller~~.
12 While so assigned, these ~~said~~ officers shall be under the
13 direction and supervision of the Chief Financial Officer
14 ~~Comptroller~~, and their salaries and expenses shall be paid
15 from the general fund of the office of Chief Financial Officer
16 ~~Comptroller~~.

17 Section 6. Section 17.04, Florida Statutes, is amended
18 to read:

19 17.04 To audit and adjust accounts of officers and
20 those indebted to the state.--The Department of Banking and
21 Insurance ~~Finance of this state~~, using generally accepted
22 auditing procedures for testing or sampling, shall examine,
23 audit, adjust, and settle the accounts of all the officers of
24 this state, and any other person in anywise entrusted with, or
25 who may have received any property, funds, or moneys of this
26 state, or who may be in anywise indebted or accountable to
27 this state for any property, funds, or moneys, and require
28 such officers ~~officer~~ or persons to render full accounts
29 thereof, and to yield up such property or funds according to
30 law, or pay such moneys into the treasury of this state, or to
31 such officer or agent of the state as is ~~may be~~ appointed to

1 receive the same, and on failure so to do, to cause to be
2 instituted and prosecuted proceedings, criminal or civil, at
3 law or in equity, against such persons, according to law. The
4 Division of Financial Investigations may conduct
5 investigations within or outside of this state as it deems
6 necessary to aid in the enforcement of this section. If
7 during an investigation the division has reason to believe
8 that any criminal statute of this state has or may have been
9 violated, the division shall refer any records tending to show
10 such violation to state or federal law enforcement or
11 prosecutorial agencies and shall provide investigative
12 assistance to those agencies as required.

13 Section 7. Section 17.0401, Florida Statutes, is
14 amended to read:

15 17.0401 Confidentiality of information relating to
16 financial investigations.--Except as otherwise provided by
17 this section, information relative to an investigation
18 conducted by the Division of Financial Investigations pursuant
19 to s. 17.04, including any consumer complaint, is confidential
20 and exempt from the provisions of s. 119.07(1) and s. 24(a),
21 Art. I of the State Constitution until the investigation is
22 completed or ceases to be active. Any information relating to
23 an investigation conducted by the division pursuant to s.
24 17.04 shall remain confidential and exempt from the provisions
25 of s. 119.07(1) and s. 24(a), Art. I of the State Constitution
26 after the division's investigation is completed or ceases to
27 be active if the division submits the information to any law
28 enforcement or prosecutorial agency for further investigation.
29 Such information shall remain confidential and exempt from the
30 provisions of s. 119.07(1) and s. 24(a), Art. I of the State
31 Constitution until that agency's investigation is completed or

1 ceases to be active. For purposes of this section, an
2 investigation shall be considered "active" so long as the
3 division or any law enforcement or prosecutorial agency is
4 proceeding with reasonable dispatch and has a reasonable good
5 faith belief that the investigation may lead to the filing of
6 an administrative, civil, or criminal proceeding. This
7 section shall not be construed to prohibit disclosure of
8 information that ~~which~~ is required by law to be filed with the
9 Department of Banking and Insurance ~~Finance~~ and that ~~which~~,
10 but for the investigation, would otherwise be subject to
11 public disclosure. Nothing in this section shall be construed
12 to prohibit the division from providing information to any law
13 enforcement or prosecutorial agency. Any law enforcement or
14 prosecutorial agency receiving confidential information from
15 the division in connection with its official duties shall
16 maintain the confidentiality of the information as provided
17 for in this section.

18 Section 8. Section 17.041, Florida Statutes, is
19 amended to read:

20 17.041 County and district accounts and claims.--

21 (1) It shall be the duty of the Department of Banking
22 and Insurance ~~Finance of this state~~ to adjust and settle, or
23 cause to be adjusted and settled, all accounts and claims
24 heretofore or hereafter reported to it by the Auditor General,
25 the appropriate county or district official, or any person
26 against all county and district officers and employees, and
27 against all other persons entrusted with, or who may have
28 received, any property, funds, or moneys of a county or
29 district or who may be in anywise indebted to or accountable
30 to a county or district for any property, funds, moneys, or
31 other thing of value, and to require such officer, employee,

1 or person to render full accounts thereof and to yield up such
2 property, funds, moneys, or other thing of value according to
3 law to the officer or authority entitled by law to receive the
4 same.

5 (2) On the failure of such officer, employee, or
6 person to adjust and settle such account, or to yield up such
7 property, funds, moneys, or other thing of value, the
8 department shall direct the attorney for the board of county
9 commissioners, the district school board, or the district, as
10 the case may be, entitled to such account, property, funds,
11 moneys, or other thing of value to represent such county or
12 district in enforcing settlement, payment, or delivery of such
13 account, property, funds, moneys, or other thing of value. The
14 department may enforce such settlement, payment, or delivery
15 pursuant to s. 17.20.

16 (3) If ~~Should~~ the attorney for the county or district
17 ~~is aforesaid~~ ~~be~~ disqualified or unable to act, and no other
18 attorney ~~is~~ ~~be~~ furnished by the county or district, or if
19 ~~should~~ the department otherwise considers ~~deem~~ it advisable,
20 such account or claim may be certified to the Department of
21 Legal Affairs by the department, to be prosecuted by the
22 Department of Legal Affairs at county or district expense, as
23 the case may be, including necessary per diem and travel
24 expense in accordance with s. 112.061, ~~as now or hereafter~~
25 ~~amended~~. Such expenses, when approved by the department,
26 shall be paid forthwith by such county or district.

27 (4) If ~~Should~~ it appears ~~appear~~ to the department that
28 any criminal statute of this state has been or may have been
29 violated by such defaulting officer, employee, or person, such
30 information, evidence, documents, and other things tending to
31 show such a violation, whether in the hands of the Chief

1 Financial Officer ~~Comptroller~~, the Auditor General, the
2 county, or the district, shall be forthwith turned over to the
3 proper state attorney for inspection, study, and such action
4 as is ~~may be~~ deemed proper, or the same may be brought to the
5 attention of the proper grand jury.

6 (5) No such account or claim, after it has been
7 certified to the department, may be settled for less than the
8 amount due according to law without the written consent of the
9 department, and any attempt to make settlement in violation of
10 this subsection is ~~shall be deemed~~ null and void. A county or
11 district board seeking ~~desiring~~ to make such a settlement
12 shall incorporate the proposed settlement into a resolution,
13 stating that the proposed settlement is contingent upon the
14 Chief Financial Officer's ~~Comptroller's~~ approval, and shall
15 submit two copies of the resolution to the department. The
16 department shall return one copy with the Chief Financial
17 Officer's ~~Comptroller's~~ action endorsed thereon.

18 (6) No settlement of account of any such officer,
19 employee, or person, with the county or district, or any of
20 their officers or agents, made in an amount or manner other
21 than as authorized by law or for other than a lawful county or
22 district purpose, is ~~shall be~~ binding upon such county or
23 district unless and until approved by the department, or
24 unless more than 4 years ~~shall~~ have elapsed from the date of
25 such settlement.

26 (7) Nothing in this section shall supersede the
27 continuing duty of the proper county and district officers to
28 require any officer, employee, or person to render full
29 accounts of and to yield up according to law to the officer or
30 authority entitled by law to receive the same, any property,
31 funds, moneys, or other thing of value as to which such

1 officer, employee, or person is in anywise indebted to or
2 accountable to such county or district. The provisions of
3 this section provide for collections and recoveries that ~~which~~
4 the proper county or district officers have failed to make,
5 and for correction of settlements made in an amount or manner
6 other than as authorized by law.

7 Section 9. Section 17.0415, Florida Statutes, is
8 amended to read:

9 17.0415 Transfer and assignment of claims.--In order
10 to facilitate their collection from third parties, the Chief
11 Financial Officer ~~Comptroller~~ may authorize the assignment of
12 claims among the state, its agencies, and its subdivisions,
13 whether arising from criminal, civil, or other judgments in
14 state or federal court. The state, its agencies, and its
15 subdivisions, may assign claims under such terms as are
16 mutually acceptable to the Chief Financial Officer ~~Comptroller~~
17 and the assignee and assignor. The assigned claim may be
18 enforced as a setoff to any claim against the state, its
19 agencies, or its subdivisions, by garnishment or in the same
20 manner as a judgment in a civil action. Claims against the
21 state, its agencies, and its subdivisions resulting from the
22 condemnation of property protected by the provisions of s. 4,
23 Art. X of the State Constitution are not subject to setoff
24 pursuant to this section.

25 Section 10. Section 17.05, Florida Statutes, is
26 amended to read:

27 17.05 Subpoenas; sworn statements; enforcement
28 proceedings.--

29 (1) The Chief Financial Officer ~~Comptroller~~ may demand
30 ~~and~~ require full answers on oath from any ~~and every~~ person
31 that is, party or privy to any account, claim, or demand

1 against or by the state ~~which, such as~~ it is ~~may be~~ the Chief
2 Financial Officer's Comptroller's official duty to examine
3 into, and the Chief Financial Officer ~~which answers the~~
4 ~~Comptroller~~ may require that these answers to be in writing
5 and ~~to be~~ sworn to before the Chief Financial Officer
6 ~~Comptroller~~ or the department or before any judicial officer
7 or clerk of any court of the state so as to enable the Chief
8 Financial Officer Comptroller to determine the justice or
9 legality of such account, claim, or demand.

10 (2) In exercising authority under this chapter, the
11 Chief Financial Officer Comptroller or his or her designee
12 may:

13 (a) Issue subpoenas, administer oaths, and examine
14 witnesses.

15 (b) Require or permit a person to file a statement in
16 writing, under oath or otherwise as the Chief Financial
17 Officer Comptroller or his or her designee requires, as to all
18 the facts and circumstances concerning the matter to be
19 audited, examined, or investigated.

20 (3) Subpoenas shall be issued by the Chief Financial
21 Officer Comptroller or his or her designee under seal
22 commanding such witnesses to appear before the Chief Financial
23 Officer Comptroller or the Chief Financial Officer's
24 ~~Comptroller's~~ representative or the department at a specified
25 time and place and to bring books, records, and documents as
26 specified or to submit books, records, and documents for
27 inspection. Such subpoenas may be served by an authorized
28 representative of the Chief Financial Officer Comptroller or
29 the department.

30 (4) In the event of noncompliance with a subpoena
31 issued pursuant to this section, the Chief Financial Officer

1 ~~Comptroller~~ or the department may petition the circuit court
2 of the county in which the person subpoenaed resides or has
3 his or her principal place of business for an order requiring
4 the subpoenaed person to appear and testify and to produce
5 books, records, and documents as specified in the subpoena.
6 The court may grant legal, equitable, or injunctive relief,
7 including, but not limited to, issuance of a writ of ne exeat
8 or the restraint by injunction or appointment of a receiver of
9 any transfer, pledge, assignment, or other disposition of such
10 person's assets or any concealment, alteration, destruction,
11 or other disposition of subpoenaed books, records, or
12 documents, as the court deems appropriate, until such person
13 has fully complied with such subpoena and the Chief Financial
14 Officer ~~Comptroller~~ or the department has completed the audit,
15 examination, or investigation. The Chief Financial Officer
16 ~~Comptroller~~ or the department is entitled to the summary
17 procedure provided in s. 51.011, and the court shall advance
18 the cause on its calendar. Costs incurred by the Chief
19 Financial Officer ~~Comptroller~~ or the department to obtain an
20 order granting, in whole or in part, such petition for
21 enforcement of a subpoena shall be charged against the
22 subpoenaed person, and failure to comply with such order shall
23 be a contempt of court.

24 Section 11. Section 17.06, Florida Statutes, is
25 amended to read:

26 17.06 Disallowed items and accounts.--The Chief
27 Financial Officer ~~Comptroller~~ shall erase from any original
28 account all items disallowed by him or her; and when the Chief
29 Financial Officer ~~Comptroller~~ shall reject the whole of any
30 account he or she shall write across the face of it the word
31 "disallowed," and the date, and file the same in the Chief

1 Financial Officer's ~~Comptroller's~~ office or deliver it to the
2 claimant.

3 Section 12. Section 17.075, Florida Statutes, is
4 amended to read:

5 17.075 Form of state warrants and other payment
6 orders; rules.--

7 (1) The Department of Banking and Insurance ~~Finance~~ is
8 authorized to establish the form or forms of state warrants
9 that ~~which~~ are to be drawn by it and of other orders for
10 payment or disbursement of moneys out of the State Treasury
11 and to change the form thereof from time to time as the
12 department may consider necessary or appropriate. Such orders
13 for payment may be in any form, but, regardless of form, each
14 order shall be subject to the accounting and recordkeeping
15 requirements applicable to state warrants.

16 (2) The department shall adopt rules establishing
17 accounting and recordkeeping procedures for all payments made
18 by electronic transfer of funds or by any other means. Such
19 procedures shall be consistent with the statutory requirements
20 applicable to payments by state warrant.

21 Section 13. Section 17.076, Florida Statutes, is
22 amended to read:

23 17.076 Direct deposit of funds.--

24 (1) As used in this section:

25 (a) "Beneficiary" means any person who is drawing
26 salary or retirement benefits from the state or who is the
27 recipient of any lawful payment from state funds.

28 (b) "Department" means the Department of Banking and
29 Insurance ~~Finance~~.

30 (2) The department shall establish a program for the
31 direct deposit of funds to the account of the beneficiary of

1 such a payment or disbursement in any financial institution
2 equipped for electronic fund transfers, which institution is
3 designated in writing by such beneficiary and has lawful
4 authority to accept such deposits. Direct deposit of funds
5 shall be by any electronic or other transfer medium approved
6 by the department for such purpose.

7 (3) The department may contract with an authorized
8 financial institution for the services necessary to operate
9 the program. In order to implement the provisions of this
10 section, the Chief Financial Officer ~~Comptroller~~ is authorized
11 to deposit with that financial institution the funds payable
12 to the beneficiaries, in lump sum, by Chief Financial
13 Officer's ~~Comptroller's~~ warrant to make the authorized direct
14 deposits.

15 (4) The written authorization of a beneficiary shall
16 be filed with the department or its designee. Such
17 authorization shall remain in effect until withdrawn in
18 writing by the beneficiary or dishonored by the designated
19 financial institution.

20 (5) All direct deposit records made prior to October
21 1, 1986, are exempt from the provisions of s. 119.07(1). With
22 respect to direct deposit records made on or after October 1,
23 1986, the names of the authorized financial institutions and
24 the account numbers of the beneficiaries are confidential and
25 exempt from the provisions of s. 119.07(1).

26 (6) The department shall implement local option direct
27 deposit of funds for local governmental entities ~~by January 1,~~
28 ~~1996.~~

29 (7) To cover the department's actual costs for
30 processing the direct deposit of funds other than salary or
31 retirement benefits, the department may charge the beneficiary

1 of the direct deposit a reasonable fee. The department may
2 collect the fee by direct receipt from the beneficiary or by
3 subtracting the amount of the fee from the funds due the
4 beneficiary. Such fees collected by the department shall be
5 deposited into the Department of Banking and Finance
6 Administrative Trust Fund.

7 (8) ~~Effective July 1, 2000,~~All new recipients of
8 retirement benefits from this state shall be paid by direct
9 deposit of funds. A retiree may request from the department an
10 exemption from the provisions of this subsection when such
11 retiree can demonstrate a hardship. The department may pay
12 retirement benefits by state warrant when deemed
13 administratively necessary.

14 Section 14. Section 17.08, Florida Statutes, is
15 amended to read:

16 17.08 Accounts, etc., on which warrants drawn, to be
17 filed.--All accounts, vouchers, and evidence, upon which
18 warrants have heretofore been, or shall hereafter be, drawn
19 upon the treasury by the Chief Financial Officer ~~Comptroller~~
20 shall be filed and deposited in the office of the Chief
21 Financial Officer ~~Comptroller~~ or the office of the Chief
22 Financial Officer's ~~Comptroller's~~ designee, in accordance with
23 requirements established by law ~~the Secretary of State~~.

24 Section 15. Section 17.09, Florida Statutes, is
25 amended to read:

26 17.09 Application for warrants for salaries.--All
27 public officers who are entitled to salaries in this state,
28 shall make their application for warrants in writing, stating
29 for what terms and the amount they claim, which written
30 application shall be filed by the Chief Financial Officer
31 ~~Comptroller~~ as vouchers for the warrants issued thereupon.

1 Section 16. Section 17.10, Florida Statutes, is
2 amended to read:

3 17.10 Record of warrants issued.--The Chief Financial
4 Officer ~~Comptroller~~ shall cause to be entered in the warrant
5 register a record of the warrants issued during the previous
6 month, and shall make such entry in the record so required to
7 be kept as shall show the number of each warrant issued, in
8 whose favor drawn, and the date it was issued.

9 Section 17. Section 17.11, Florida Statutes, is
10 amended to read:

11 17.11 To report disbursements made.--

12 (1) The Chief Financial Officer ~~Comptroller~~ shall make
13 in all his or her future annual reports an exhibit stated from
14 the record of disbursements made during the fiscal year, and
15 the several heads of expenditures under which such
16 disbursements were made.

17 (2) The Chief Financial Officer ~~Comptroller~~ shall also
18 cause to have reported from the Florida Accounting Information
19 Resource Subsystem no less than quarterly the disbursements
20 that ~~which~~ agencies have made to small businesses, as defined
21 in the Florida Small and Minority Business Assistance Act of
22 1985; to certified minority business enterprises in the
23 aggregate; and to certified minority business enterprises
24 broken down into categories of minority persons, as well as
25 gender and nationality subgroups. This information shall be
26 made available to the agencies, the Minority Business Advocacy
27 and Assistance Office, the Governor, the President of the
28 Senate, and the Speaker of the House of Representatives. Each
29 agency shall be responsible for the accuracy of information
30 entered into the Florida Accounting Information Resource
31 Subsystem for use in this reporting.

1 Section 18. Section 17.12, Florida Statutes, is
2 amended to read:

3 17.12 Authorized to issue warrants to tax collector or
4 sheriff for payment.--Whenever it appears ~~shall appear~~ to the
5 satisfaction of the Chief Financial Officer ~~Comptroller~~ of
6 ~~this state~~ from examination of the books of his or her office
7 that the tax collector or the sheriff for any county in this
8 state has paid into the State Treasury, through mistake or
9 otherwise, a larger or greater sum than is actually due from
10 the tax said collector or sheriff, ~~then~~ the Chief Financial
11 Officer ~~Comptroller~~ may issue a warrant to the tax said
12 collector or sheriff for the sum so found to be overpaid.

13 Section 19. Section 17.13, Florida Statutes, is
14 amended to read:

15 17.13 To duplicate warrants lost or destroyed.--

16 (1) The Chief Financial Officer ~~Comptroller~~ is
17 required to duplicate any Comptroller's warrants that may have
18 been lost or destroyed, or may hereafter be lost or destroyed,
19 upon the owner thereof or the owner's agent or attorney
20 presenting the Chief Financial Officer ~~Comptroller~~ the
21 statement, under oath, reciting the number, date, and amount
22 of any warrant or the best and most definite description in
23 his or her knowledge and the circumstances of its loss; if the
24 Chief Financial Officer ~~Comptroller~~ deems it necessary, the
25 owner or the owner's agent or attorney shall file in the
26 office of the Chief Financial Officer ~~Comptroller~~ a surety
27 bond, or a bond with securities, to be approved by one of the
28 judges of the circuit court or one of the justices of the
29 Supreme Court, in a penalty of not less than twice the amount
30 of any warrants so duplicated, conditioned to indemnify the
31

1 state and any innocent holders thereof from any damages that
2 may accrue from such duplication.

3 (2) The Chief Financial Officer ~~Comptroller~~ is
4 required to duplicate any Chief Financial Officer's
5 ~~Comptroller's~~ warrant that may have been lost or destroyed, if
6 it was ~~or may hereafter be lost or destroyed,~~ when sent to any
7 payee via any state agency and was ~~when such warrant is~~ lost
8 or destroyed prior to being received by the payee and if
9 ~~provided~~ the director of the state agency to whom the warrant
10 was sent presents to the Chief Financial Officer ~~Comptroller~~ a
11 statement, under oath, reciting the number, date, and amount
12 of the warrant lost or destroyed, the circumstances
13 surrounding the loss or destruction of such warrant, and any
14 additional information that the Chief Financial Officer
15 requests ~~Comptroller shall request~~ in regard to such warrant.

16 (3) Any duplicate Chief Financial Officer's
17 ~~Comptroller's~~ warrant issued in pursuance of this section is
18 ~~the above provisions shall be~~ of the same validity as the
19 original was before its loss.

20 Section 20. Section 17.14, Florida Statutes, is
21 amended to read:

22 17.14 To prescribe forms.--The Department of Banking
23 and Insurance ~~Finance~~ may prescribe the forms of all papers,
24 vouchers, reports, and returns and the manner of keeping the
25 accounts and papers to be used by the officers of this state
26 or other persons having accounts, claims, or demands against
27 the state or entrusted with the collection of any of the
28 revenue thereof or any demand due the same, which form shall
29 be pursued by such officer or other persons.

30 Section 21. Section 17.16, Florida Statutes, is
31 amended to read:

1 17.16 Seal.--The seal of office of the Chief Financial
2 Officer ~~Comptroller~~ of the state shall be the same as the seal
3 heretofore used by the Comptroller for that purpose.

4 Section 22. Section 17.17, Florida Statutes, is
5 amended to read:

6 17.17 Examination by Governor and report.--The office
7 of Chief Financial Officer ~~Comptroller of the state~~, and the
8 associated books, files, documents, records, and papers, ~~shall~~
9 always remain ~~be~~ subject to the examination of the Governor of
10 this state, or any person the Governor authorizes ~~may~~
11 ~~authorize~~ to examine the same; and on the first day of January
12 of each ~~and every~~ year, or oftener if called for by the
13 Governor, the Chief Financial Officer ~~Comptroller~~ shall make a
14 full report of all his or her official acts and proceedings
15 for the last fiscal year to the Governor, to be laid before
16 the Legislature with the Governor's message, and shall make
17 such further report as the constitution requires ~~may require~~.

18 Section 23. Section 17.20, Florida Statutes, is
19 amended to read:

20 17.20 Assignment of claims for collection.--

21 (1) The Department of Banking and Insurance ~~Finance~~
22 shall charge the state attorneys with the collection of all
23 claims that are placed in their hands for collection of money
24 or property for the state or any county or special district,
25 or that it otherwise requires them to collect. The charges
26 are evidence of indebtedness of a state attorney against whom
27 any charge is made for the full amount of the claim, until the
28 charges have been collected and paid into the treasury of the
29 state or of the county or special district or the legal
30 remedies of the state have been exhausted, or until the state
31 attorney demonstrates to the department that the failure to

1 collect the charges is not due to negligence and the
2 department has made a proper entry of satisfaction of the
3 charge against the state attorney.

4 (2) The department may assign the collection of any
5 claim to a collection agent who is registered and in good
6 standing pursuant to chapter 559, if the department determines
7 the assignation to be cost-effective. The department may pay
8 an agent from any amount collected under the claim a fee that
9 the department and the agent have agreed upon; may authorize
10 the agent to deduct the fee from the amount collected; may
11 require the appropriate state agency, county, or special
12 district to pay the agent the fee from any amount collected by
13 the agent on its behalf; or may authorize the agent to add the
14 fee to the amount to be collected.

15 (3) Notwithstanding any other provision of law, in any
16 contract providing for the location or collection of unclaimed
17 property, the department may authorize the contractor to
18 deduct its fees and expenses for services provided under the
19 contract from the unclaimed property that the contractor has
20 recovered or collected under the contract. The department
21 shall annually report to the Governor, the President of the
22 Senate, and the Speaker of the House of Representatives the
23 total amount collected or recovered by each contractor during
24 the previous fiscal year and the total fees and expenses
25 deducted by each contractor.

26 Section 24. Section 17.21, Florida Statutes, is
27 amended to read:

28 17.21 Not to allow any claim of state attorney against
29 state until report made.--The Chief Financial Officer
30 ~~Comptroller~~ shall not audit or allow any claim that ~~which~~ any
31 state attorney may have against the state for services who

1 ~~fails shall fail~~ to make any report that ~~which~~ by law the
2 state attorney is required to make to the Chief Financial
3 Officer ~~Comptroller~~ of claims of the state which it is his or
4 her duty to collect.

5 Section 25. Section 17.22, Florida Statutes, is
6 amended to read:

7 17.22 Notice to Department of Legal Affairs.--Whenever
8 the Department of Banking and Insurance ~~Finance~~ forwards any
9 bond or account or claim for suit to any state attorney, it
10 shall advise the Department of Legal Affairs of the fact,
11 giving it the amount of the claim and other necessary
12 particulars for its full information upon the subject.

13 Section 26. Section 17.25, Florida Statutes, is
14 amended to read:

15 17.25 May certify copies.--The Chief Financial Officer
16 ~~Comptroller~~ of this state may certify, under his or her seal
17 of office, copies of any record, paper, or document, ~~by law~~
18 placed in the Chief Financial Officer's ~~Comptroller's~~ custody,
19 keeping, and care; and such certified copy shall have the same
20 force and effect as evidence as the original would have.

21 Section 27. Section 17.26, Florida Statutes, is
22 amended to read:

23 17.26 Cancellation of state warrants not presented
24 within 1 year.--

25 (1) If any state warrant issued by the Chief Financial
26 Officer ~~Comptroller~~ against any fund in the State Treasury is
27 not presented for payment within 1 year after the last day of
28 the month in which it was originally issued, the Chief
29 Financial Officer ~~Comptroller~~ may cancel the warrant and
30 credit the amount of the warrant to the fund upon which it is
31 drawn. If the warrant so canceled was issued against a fund

1 that is no longer operative, the amount of the warrant shall
2 be credited to the General Revenue Fund. The Chief Financial
3 Officer ~~Treasurer~~ shall not honor any state warrant after it
4 has been canceled.

5 (2) The funds represented by a warrant canceled under
6 subsection (1) are presumed abandoned by the payee or person
7 entitled to the warrant and shall be reported and remitted as
8 unclaimed property under s. 717.117, except that written
9 notice to the apparent owner of the unclaimed property is not
10 required before filing of the report. An action may not be
11 commenced thereafter for recovery of funds represented by the
12 warrant, except as provided by chapter 717. This subsection
13 applies to all warrants issued on or after July 1, 1992.

14 (3) When a warrant canceled under subsection (1)
15 represents funds that are in whole or in part derived from
16 federal contributions and disposition of the funds under
17 chapter 717 would cause a loss of the federal contributions,
18 the Governor shall certify to the Chief Financial Officer
19 ~~Comptroller~~ that funds represented by such warrants are for
20 that reason exempt from treatment as unclaimed property.
21 Obligations represented by warrants are unenforceable after 1
22 year from the last day of the month in which the warrant was
23 originally issued. An action may not be commenced thereafter
24 on the obligation unless authorized by the federal program
25 from which the original warrant was funded and unless payment
26 of the obligation is authorized to be made from the current
27 federal funding. When a payee or person entitled to a warrant
28 subject to this paragraph requests payment, and payment from
29 current federal funding is authorized by the federal program
30 from which the original warrant was funded, the Chief
31 Financial Officer ~~Comptroller~~ may, upon investigation, issue a

1 new warrant to be paid out of the proper fund in the State
2 Treasury, provided the payee or other person executes under
3 oath the statement required by s. 17.13 or surrenders the
4 canceled warrant.

5 (4) If a valid obligation of the state is due, owing,
6 and unpaid and it becomes unenforceable for any reason because
7 of the provisions and limitations contained in this section,
8 the person entitled to payment on the obligation may present a
9 claim for relief to the Legislature, provided the claim is
10 made within the time limitations presently provided by law.

11 (5) This section does not extend any applicable
12 statute of limitations or revive any barred claim with respect
13 to any state obligation outstanding and unpaid on July 1,
14 1995.

15 Section 28. Section 17.27, Florida Statutes, is
16 amended to read:

17 17.27 Microfilming and destroying records and
18 correspondence.--

19 (1) The Department of Banking and Insurance Finance
20 may destroy general correspondence files, and also any other
21 records that ~~which~~ the department considers to ~~may deem~~ no
22 longer require preservation, ~~necessary to preserve~~ in
23 accordance with retention schedules and destruction notices
24 established under rules of the Division of Library and
25 Information Services, records and information management
26 program, of the Department of State. Such schedules and
27 notices relating to financial records of the department shall
28 be subject to the approval of the Auditor General.

29 (2) The Department of Banking and Insurance Finance
30 may photograph, microphotograph, or reproduce on film any of
31 its ~~such~~ documents and records ~~as it may select~~, in such

1 manner that each page will be exposed in exact conformity with
2 the original.

3 (3) The Department of Banking and Insurance ~~Finance~~
4 may destroy any of such ~~said~~ documents after they have been
5 photographed and filed in accordance with the provisions of
6 subsection (1).

7 (4) Photographs or microphotographs in the form of
8 film or prints of any records made in compliance with ~~the~~
9 ~~provisions of~~ this section ~~shall~~ have the same force and
10 effect as the originals thereof would have, and shall be
11 treated as originals for the purpose of their admissibility in
12 evidence. Duly certified or authenticated reproductions of
13 such photographs or microphotographs shall be admitted in
14 evidence equally with the original photographs or
15 microphotographs.

16 Section 29. Section 17.28, Florida Statutes, is
17 amended to read:

18 17.28 Chief Financial Officer ~~Comptroller~~ may
19 authorize biweekly salary payments.--The Chief Financial
20 Officer ~~Comptroller is authorized and~~ may permit biweekly
21 salary payments to personnel upon written request by a
22 specific state agency. The Chief Financial Officer
23 ~~Comptroller~~ shall adopt ~~promulgate~~ reasonable rules and
24 regulations to carry out the intent of this section.

25 Section 30. Section 17.29, Florida Statutes, is
26 amended to read:

27 17.29 Authority to prescribe rules.--The Chief
28 Financial Officer ~~may~~ ~~Comptroller has authority to~~ adopt rules
29 pursuant to ss. 120.54 and 120.536(1) to implement duties
30 assigned by statute or the State Constitution. Such rules may
31 include, but are not limited to, ~~the following:~~

1 (1) Procedures or policies relating to the processing
2 of payments from salaries, other personal services, or any
3 other applicable appropriation.

4 (2) Procedures for processing interagency and
5 intraagency payments that ~~which~~ do not require the issuance of
6 a state warrant.

7 Section 31. Section 17.30, Florida Statutes, is
8 amended to read:

9 17.30 Dissemination of information.--The Chief
10 Financial Officer ~~Comptroller~~ may disseminate, in any form or
11 manner he or she considers appropriate, information regarding
12 the Chief Financial Officer's ~~Comptroller's~~ official duties.

13 Section 32. Section 17.32, Florida Statutes, is
14 amended to read:

15 17.32 Annual report of trust funds; duties of Chief
16 Financial Officer ~~Comptroller~~.--

17 (1) On February 1 of each year, the Chief Financial
18 Officer ~~Comptroller~~ shall present to the President of the
19 Senate and the Speaker of the House of Representatives a
20 report listing all trust funds as defined in s. 215.32. The
21 report shall contain the following data elements for each fund
22 for the preceding fiscal year:

23 (a) The fund code.

24 (b) The title.

25 (c) The fund type according to generally accepted
26 accounting principles.

27 (d) The statutory authority.

28 (e) The beginning cash balance.

29 (f) Direct revenues.

30 (g) Nonoperating revenues.

31 (h) Operating disbursements.

- 1 (i) Nonoperating disbursements.
2 (j) The ending cash balance.
3 (k) The department and budget entity in which the fund
4 is located.

5 (2) The report shall separately list all funds that
6 received no revenues other than interest earnings or transfers
7 from the General Revenue Fund or from other trust funds during
8 the preceding fiscal year.

9 (3) The report shall separately list all funds that
10 had unencumbered balances in excess of \$2 million in each of
11 the 2 preceding fiscal years.

12 Section 33. Section 17.325, Florida Statutes, is
13 amended to read:

14 17.325 Governmental efficiency hotline; duties of
15 Chief Financial Officer ~~Comptroller~~.--

16 (1) ~~By September 1, 1992,~~The Chief Financial Officer
17 ~~Comptroller~~ shall establish and operate a statewide toll-free
18 telephone hotline to receive information or suggestions from
19 the public citizens of this state on how to improve the
20 operation of government, increase governmental efficiency, and
21 eliminate waste in government. The Chief Financial Officer
22 ~~Comptroller~~ shall report each month to the Appropriations
23 Committee of the House of Representatives and of the Senate
24 the information or suggestions received through the hotline
25 and the evaluations and determinations made by the affected
26 agency, as provided in subsection (3), with respect to such
27 information or suggestions.

28 (2) The Chief Financial Officer ~~Comptroller~~ shall
29 operate the hotline 24 hours a day. The Chief Financial
30 Officer ~~Comptroller~~ shall advertise the availability of the
31 hotline in newspapers of general circulation in this state and

1 shall provide for the posting of notices in conspicuous places
2 in state agency offices, city halls, county courthouses, and
3 places in which there is exposure to significant numbers of
4 the general public, including, but not limited to, local
5 convenience stores, shopping malls, shopping centers, gasoline
6 stations, or restaurants. The Chief Financial Officer
7 ~~Comptroller~~ shall use the slogan "Tell us where we can 'Get
8 Lean'" for the hotline and in advertisements for the hotline.
9 (3) Each telephone call on the hotline shall be
10 received by the office of the Chief Financial Officer
11 ~~Comptroller~~, and the office of the Chief Financial Officer
12 ~~Comptroller~~ shall conduct an evaluation to determine whether
13 if it is appropriate for the telephone call to be processed as
14 a "Get Lean" telephone call. If it is determined that the
15 telephone call should be processed as a "Get Lean" telephone
16 call, a record of each suggestion or item of information
17 received shall be entered into a log kept by the Chief
18 Financial Officer ~~Comptroller~~. A caller on the hotline may
19 remain anonymous, and, if the caller provides his or her name,
20 the name shall be confidential. If a caller discloses that he
21 or she is a state employee, the Chief Financial Officer
22 ~~Comptroller~~, in addition to maintaining a record as required
23 by this section, may refer any information or suggestion from
24 the caller to an existing state awards program administered by
25 the affected agency. The affected agency shall conduct a
26 preliminary evaluation of the efficacy of any suggestion or
27 item of information received through the hotline and shall
28 provide the Chief Financial Officer ~~Comptroller~~ with a
29 preliminary determination of the amount of revenues the state
30 might save by implementing the suggestion or making use of the
31 information.

1 (4) Any person who provides any information through
2 the hotline is ~~shall be~~ immune from liability for any use of
3 such information and is ~~shall not be~~ subject to any
4 retaliation by any employee of the state for providing such
5 information or making such suggestion.

6 (5) The Chief Financial Officer may ~~Comptroller~~ shall
7 adopt any rule necessary to implement the establishment,
8 operation, and advertisement of the hotline.

9 Section 34. Section 17.41, Florida Statutes, is
10 amended to read:

11 17.41 Department of Banking and Insurance Finance
12 Tobacco Settlement Clearing Trust Fund.--

13 (1) The Department of Banking and Insurance Finance
14 Tobacco Settlement Clearing Trust Fund is created within that
15 department.

16 (2) Funds to be credited to the Tobacco Settlement
17 Clearing Trust Fund shall consist of payments received by the
18 state from settlement of State of Florida v. American Tobacco
19 Co., No. 95-1466AH (Fla. 15th Cir. Ct. 1996). Moneys received
20 from the settlement and deposited into the trust fund are
21 exempt from the service charges imposed under s. 215.20.

22 (3)(a) Subject to approval of the Legislature, all or
23 any portion of the state's right, title, and interest in and
24 to the tobacco settlement agreement may be sold to the Tobacco
25 Settlement Financing Corporation created pursuant to s.
26 215.56005. Any such sale shall be a true sale and not a
27 borrowing.

28 (b) Any moneys received by the state pursuant to any
29 residual interest retained in the tobacco settlement agreement
30 or the payments to be made under the tobacco settlement
31

1 agreement shall be deposited into the Tobacco Settlement
2 Clearing Trust Fund.

3 (4) Net proceeds of the sale of the tobacco settlement
4 agreement received by the state shall be immediately deposited
5 into the Lawton Chiles Endowment Fund, created in s. 215.5601,
6 without deposit to the Tobacco Settlement Clearing Trust Fund.

7 (5) The department shall disburse funds, by
8 nonoperating transfer, from the Tobacco Settlement Clearing
9 Trust Fund to the tobacco settlement trust funds of the
10 various agencies in amounts equal to the annual appropriations
11 made from those agencies' trust funds in the General
12 Appropriations Act.

13 (6) Pursuant to the provisions of s. 19(f)(3), Art.
14 III of the State Constitution, the Tobacco Settlement Clearing
15 Trust Fund is exempt from the termination provisions of s.
16 19(f)(2), Art. III of the State Constitution.

17 Section 35. Section 17.43, Florida Statutes, is
18 amended to read:

19 17.43 Chief Financial Officer's ~~Comptroller's~~ Federal
20 Equitable Sharing Trust Fund.--

21 (1) The Chief Financial Officer's ~~Comptroller's~~
22 Federal Equitable Sharing Trust Fund is created within the
23 Department of Banking and Insurance ~~Finance~~. The department
24 may deposit into the trust fund receipts and revenues received
25 as a result of federal criminal, administrative, or civil
26 forfeiture proceedings and receipts and revenues received from
27 federal asset-sharing programs. The trust fund is exempt from
28 the service charges imposed by s. 215.20.

29 (2) Notwithstanding the provisions of s. 216.301 and
30 pursuant to s. 216.351, any balance in the trust fund at the
31 end of any fiscal year shall remain in the trust fund at the

1 end of the year and shall be available for carrying out the
2 purposes of the trust fund.

3 Section 36. Section 18.01, Florida Statutes, is
4 transferred, renumbered as section 17.44, Florida Statutes,
5 and amended to read:

6 17.44 ~~18.01~~ Oath and certificate of Chief Financial
7 Officer ~~Treasurer~~.--The Chief Financial Officer ~~Treasurer~~
8 shall, within 10 days before he or she enters upon the duties
9 of office, take and subscribe an oath or affirmation
10 faithfully to discharge the duties of office, which oath or
11 affirmation must be deposited with the custodian of state
12 records ~~Department of State~~. The Chief Financial Officer
13 ~~Treasurer~~ shall also file with the custodian of state records
14 ~~Department of State~~ a certificate from the retiring Chief
15 Financial Officer ~~Comptroller~~ attesting that the retiring
16 Chief Financial Officer ~~Treasurer~~ has turned over vouchers for
17 all payments made as required by law, and that the Chief
18 Financial Officer's ~~Treasurer's~~ account has been truly
19 credited with the same, and that he or she has filed receipts
20 from his or her successor for all vouchers paid since the end
21 of the last quarter, and for balance of cash, and for all
22 bonds and other securities held by the Chief Financial Officer
23 ~~Treasurer~~ as such, and a certificate from each board of which
24 he or she is made by law ex officio treasurer, that he or she
25 has satisfactorily accounted to such board as its treasurer.

26 Section 37. Section 18.02, Florida Statutes, is
27 transferred, renumbered as section 17.45, Florida Statutes,
28 and amended to read:

29 17.45 ~~18.02~~ Moneys paid on warrants.--The Chief
30 Financial Officer ~~Treasurer~~ shall pay all warrants drawn on
31 the treasury ~~drawn by the Comptroller~~ and other orders ~~by the~~

1 ~~Comptroller~~ for the disbursement of state funds by electronic
2 means or by means of a magnetic tape or any other transfer
3 medium. No moneys shall be paid out of the treasury except on
4 such warrants or other orders of the Chief Financial Officer
5 ~~Comptroller~~.

6 Section 38. Section 18.021, Florida Statutes, is
7 transferred, renumbered as section 17.46, Florida Statutes,
8 and amended to read:

9 17.47 ~~18.021~~ Chief Financial Officer ~~Treasurer~~ to
10 operate personal check-cashing service.--

11 (1) The Chief Financial Officer ~~Treasurer~~ is
12 authorized to operate a personal check-cashing service or a
13 remote financial service unit at the capitol for the benefit
14 of state employees or other responsible persons who properly
15 identify themselves.

16 (2) If a personal check is dishonored or a state
17 warrant is forged and the Chief Financial Officer ~~Treasurer~~
18 has made diligent but unsuccessful effort to collect and has
19 forwarded the returned check for prosecution by the
20 appropriate state attorney, ~~then~~ he or she may include such
21 amount in his or her budget request to be considered during
22 the next legislative session.

23 Section 39. Section 18.06, Florida Statutes, is
24 transferred, renumbered as section 17.47, Florida Statutes,
25 and amended to read:

26 17.47 ~~18.06~~ Examination by and monthly statements to
27 the Governor.--~~The office of the Treasurer of this state, and~~
28 ~~the books, files, documents, records, and papers thereof,~~
29 ~~shall always be subject to the examination of the Governor of~~
30 ~~the state, or any person he or she may authorize to examine~~
31 ~~same.~~ The Chief Financial Officer ~~Treasurer~~ shall exhibit to

1 the Governor monthly a trial balance sheet from his or her
2 books and a statement of all the credits, moneys, or effects
3 on hand on the day for which the ~~said~~ trial balance sheet is
4 made, and the ~~said~~ statement accompanying the ~~said~~ trial
5 balance sheet shall particularly describe the exact character
6 of funds, credits, and securities, and shall state in detail
7 the amount that ~~which~~ he or she may have representing cash,
8 including any not yet entered upon the books of his or her
9 office, and shall certify and sign the statement ~~such~~
10 ~~statement shall be certified and signed by the Treasurer~~
11 ~~officially.~~

12 Section 40. Section 18.07, Florida Statutes, is
13 transferred, renumbered as section 17.48, F.S. and amended to
14 read:

15 17.48 ~~18.07~~ Chief Financial Officer ~~Treasurer~~ to keep
16 record of warrants and of state funds and securities.--The
17 Chief Financial Officer ~~Treasurer~~ shall keep a record of the
18 warrants or other orders that ~~of the Comptroller which~~ the
19 Chief Financial Officer ~~Treasurer~~ pays and shall account for
20 all state funds and securities.

21 Section 41. Section 18.091, Florida Statutes, is
22 transferred, renumbered as section 17.49, Florida Statutes,
23 and amended to read:

24 17.49 ~~18.091~~ Legislative sessions; additional
25 employees.--

26 (1) Whenever ~~Hereafter during any period of time~~ the
27 Legislature is of Florida ~~may be~~ in actual session, the Chief
28 Financial Officer ~~Treasurer~~ is empowered to employ additional
29 persons to assist in performing the services required of the
30 Chief Financial Officer ~~Treasurer~~ in connection with s.
31 18.021(1). The salary ~~salaries~~ to be paid to such an employee

1 ~~employees~~ of the Chief Financial Officer ~~Treasurer~~ shall not
2 ~~exceed be in excess of~~ the highest salary paid by the House of
3 Representatives or the ~~state~~ Senate for secretarial services;
4 and the salaries for such ~~said~~ employees shall begin with the
5 convening of the Legislature in session and shall continue for
6 not more than 7 days after the close of the legislative
7 session; ~~however, provided, that~~ recesses of the Legislature
8 not in excess of 3 days shall be considered as time during
9 which the Legislature is actually in session.

10 (2) In addition to the regular annual appropriations
11 for the Chief Financial Officer ~~Treasurer~~, there is ~~hereby~~
12 appropriated for use of the Chief Financial Officer ~~Treasurer~~
13 from the General Revenue Fund, from time to time as necessary,
14 sufficient sums to pay the salaries of the above-described
15 employees of the Chief Financial Officer ~~Treasurer~~.

16 Section 42. Section 18.10, Florida Statutes, is
17 transferred, renumbered as section 17.50, Florida Statutes,
18 and amended to read:

19 17.50 ~~18.10~~ Deposits and investments of state money.--

20 (1) The Chief Financial Officer ~~Treasurer~~, or other
21 parties with the permission of the Chief Financial Officer
22 ~~Treasurer~~, shall deposit the money of the state or any money
23 in the State Treasury in such qualified public depositories of
24 the state as will offer satisfactory collateral security for
25 such deposits, pursuant to chapter 280. It is the duty of the
26 Chief Financial Officer ~~Treasurer~~, consistent with the cash
27 requirements of the state, to keep such money fully invested
28 or deposited as provided by law herein in order that the state
29 may realize maximum earnings and benefits.

30 (2) The Chief Financial Officer ~~Treasurer~~ shall make
31 funds available to meet the disbursement needs of the state.

1 Funds that ~~which~~ are not needed for this purpose shall be
2 placed in qualified public depositories that will pay rates
3 established by the Chief Financial Officer ~~Treasurer~~ at levels
4 not less than the prevailing rate for United States Treasury
5 securities with a corresponding maturity. If ~~in the event~~
6 money is available for interest-bearing time deposits or
7 savings accounts ~~as provided herein~~ and qualified public
8 depositories are unwilling to accept such money and pay
9 thereon the rates required ~~established above~~, ~~then~~ such money
10 as ~~which~~ qualified public depositories are unwilling to accept
11 shall be invested in:

- 12 (a) Direct United States Treasury obligations.
- 13 (b) Obligations of the Federal Farm Credit Banks.
- 14 (c) Obligations of the Federal Home Loan Bank and its
15 district banks.
- 16 (d) Obligations of the Federal Home Loan Mortgage
17 Corporation, including participation certificates.
- 18 (e) Obligations guaranteed by the Government National
19 Mortgage Association.
- 20 (f) Obligations of the Federal National Mortgage
21 Association.
- 22 (g) Commercial paper of prime quality of the highest
23 letter and numerical rating as provided for by at least one
24 nationally recognized rating service.
- 25 (h) Time drafts or bills of exchange drawn on and
26 accepted by a commercial bank, otherwise known as "bankers
27 acceptances," which are accepted by a member bank of the
28 Federal Reserve System having total deposits of not less than
29 \$400 million or which are accepted by a commercial bank which
30 is not a member of the Federal Reserve System with deposits of
31 not less than \$400 million and which is licensed by a state

1 government or the Federal Government, and whose senior debt
2 issues are rated in one of the two highest rating categories
3 by a nationally recognized rating service and which are held
4 in custody by a domestic bank which is a member of the Federal
5 Reserve System.

6 (i) Corporate obligations or corporate master notes of
7 any corporation within the United States, if the long-term
8 obligations of such corporation are rated by at least two
9 nationally recognized rating services in any one of the four
10 highest classifications. However, if such obligations are
11 rated by only one nationally recognized rating service, ~~then~~
12 the obligations must ~~shall~~ be rated in any one of the two
13 highest classifications.

14 (j) Obligations of the Student Loan Marketing
15 Association.

16 (k) Obligations of the Resolution Funding Corporation.

17 (l) Asset-backed or mortgage-backed securities of the
18 highest credit quality.

19 (m) Any obligations not previously listed which are
20 guaranteed as to principal and interest by the full faith and
21 credit of the United States Government or are obligations of
22 United States agencies or instrumentalities which are rated in
23 the highest category by a nationally recognized rating
24 service.

25 (n) Commingled no-load investment funds or no-load
26 mutual funds in which all securities held by the funds are
27 authorized in this subsection.

28 (o) Money market mutual funds as defined and regulated
29 by the Securities and Exchange Commission.

30 (p) Obligations of state and local governments rated
31 in any of the four highest classifications by at least two

1 nationally recognized rating services. However, if such
2 obligations are rated by only one nationally recognized rating
3 service, then the obligations shall be rated in any one of the
4 two highest classifications.

5 (q) Derivatives of investment instruments authorized
6 in paragraphs (a) through (m).

7 (r) Covered put and call options on investment
8 instruments authorized in this subsection for the purpose of
9 hedging transactions by investment managers to mitigate risk
10 or to facilitate portfolio management.

11 (s) Negotiable certificates of deposit issued by
12 financial institutions whose long-term debt is rated in one of
13 the three highest categories by at least two nationally
14 recognized rating services, the investment in which shall not
15 be prohibited by any provision of chapter 280.

16 (t) Foreign bonds denominated in United States dollars
17 and registered with the Securities and Exchange Commission for
18 sale in the United States, if the long-term obligations of
19 such issuers are rated by at least two nationally recognized
20 rating services in any one of the four highest
21 classifications. However, if such obligations are rated by
22 only one nationally recognized rating service, the obligations
23 must ~~shall~~ be rated in any one of the two highest
24 classifications.

25 (u) Convertible debt obligations of any corporation
26 domiciled within the United States, if the convertible debt
27 issue is rated by at least two nationally recognized rating
28 services in any one of the four highest classifications.
29 However, if such obligations are rated by only one nationally
30 recognized rating service, ~~then~~ the obligations must ~~shall~~ be
31 rated in any one of the two highest classifications.

1 (v) Securities not otherwise described in this
2 subsection. However, not more than 3 percent of the funds
3 under the control of the Treasurer shall be invested in
4 securities described in this paragraph.

5
6 These investments may be in varying maturities and may be in
7 book-entry form. Investments made pursuant to this subsection
8 may be under repurchase agreement. The Chief Financial Officer
9 ~~Treasurer~~ is authorized to hire registered investment advisers
10 and other consultants to assist in investment management and
11 to pay fees directly from investment earnings. Investment
12 securities, proprietary investment services related to
13 contracts, performance evaluation services, investment-related
14 equipment or software used directly to assist investment
15 trading or investment accounting operations including bond
16 calculators, telerates, Bloombergs, special program
17 calculators, intercom systems, and software used in
18 accounting, communications, and trading, and advisory and
19 consulting contracts made under this section are exempt from
20 the provisions of chapter 287.

21 (3) If ~~in the event~~ the financial institutions in the
22 state do not make sufficient loan funds available for a
23 residential conservation program pursuant to any plan approved
24 by the Florida Public Service Commission under the Florida
25 Energy Efficiency and Conservation Act, the board may
26 authorize the investment of state funds, except retirement
27 trust funds, in such a loan program at rates not less than
28 prevailing United States Treasury bill rates. However, prior
29 to investment of such funds, the Florida Public Service
30 Commission shall develop a plan that is ~~which must be~~ approved
31 by the Legislature before implementation.

1 (4) All earnings on any investments made pursuant to
2 this section shall be credited to the General Revenue Fund,
3 except that earnings attributable to moneys made available
4 pursuant to s. 17.54(3)~~s. 18.125(3)~~ shall be credited pro
5 rata to the funds from which such moneys were made available.

6 (5) The fact that a municipal officer or a state
7 officer, including an officer of any municipal or state
8 agency, board, bureau, commission, institution, or department,
9 is a stockholder or an officer or director of a bank or
10 savings and loan association does ~~will~~ not bar such bank or
11 savings and loan association from being a depository of funds
12 coming under the jurisdiction of any such municipal officer or
13 state officer if it appears ~~shall appear~~ in the records of the
14 municipal or state office that the governing body of such
15 municipality or state agency has investigated and determined
16 that such municipal or state officer is not favoring such
17 banks or savings and loan associations over other qualified
18 banks or savings and loan associations.

19 (6) The Chief Financial Officer ~~Treasurer~~ is
20 designated the cash management officer for the state and is
21 charged with the coordination and supervision of procedures
22 providing for the efficient handling of financial assets under
23 the control of the State Treasury and each of the various
24 state agencies, and of the judicial branch, as defined in s.
25 216.011. This responsibility includes ~~shall include~~ the
26 supervision and approval of all banking relationships.
27 Pursuant to this responsibility, the Chief Financial Officer
28 ~~Treasurer~~ is authorized to obtain information from financial
29 institutions regarding depository accounts maintained by any
30 agency or institution of the State of Florida.

31

1 Section 43. Section 18.101, Florida Statutes, is
2 transferred, renumbered as section 17.51, Florida Statutes,
3 and amended to read:

4 17.51 ~~18.101~~ Deposits of public money outside the
5 State Treasury; revolving funds.--

6 (1) All moneys collected by state agencies, boards,
7 bureaus, commissions, institutions, and departments shall,
8 except as otherwise provided by law, be deposited in the State
9 Treasury. However, when the volume and complexity of
10 collections so justify, the Chief Financial Officer ~~Treasurer~~
11 may give written approval for such moneys to be deposited in
12 clearing accounts outside the State Treasury in qualified
13 public depositories pursuant to chapter 280. Such deposits
14 shall ~~only~~ be made only in depositories designated by the
15 Chief Financial Officer ~~Treasurer~~. No money may be maintained
16 in such clearing accounts for a period longer than approved by
17 the Chief Financial Officer ~~Treasurer~~ or 40 days, whichever is
18 shorter, prior to its being transmitted to the Chief Financial
19 Officer ~~Treasurer~~ or to an account designated by him or her,
20 distributed to a statutorily authorized account outside the
21 State Treasury, refunded, or transmitted to the Department of
22 Revenue. All depositories so designated shall pledge
23 sufficient collateral to constitute ~~be~~ security for such funds
24 as provided in chapter 280.

25 (2) Revolving funds authorized by the Chief Financial
26 Officer ~~Comptroller~~ for all state agencies, boards, bureaus,
27 commissions, institutions, and departments may be deposited by
28 such agencies, boards, bureaus, commissions, institutions, and
29 departments in qualified public depositories designated by the
30 Chief Financial Officer ~~Treasurer~~ for such revolving fund
31 deposits; and the depositories in which such deposits are made

1 ~~must shall~~ pledge collateral security as provided in chapter
2 280.

3 (3) Notwithstanding the foregoing provisions, clearing
4 and revolving accounts may be established outside the state
5 when necessary to facilitate the authorized operations of any
6 agency, board, bureau, commission, institution, or department.
7 Any ~~of such account accounts~~ established in the United States
8 ~~is shall be~~ subject to the collateral security requirements of
9 chapter 280. Accounts established outside the United States
10 may be exempted from the requirements of chapter 280 as
11 provided in chapter 280; but before any unsecured account is
12 established, the agency requesting or maintaining the account
13 ~~must shall~~ recommend a financial institution to the Chief
14 Financial Officer ~~Treasurer~~ for designation to hold the
15 account and ~~must shall~~ submit evidence of the financial
16 condition, size, reputation, and relative prominence of the
17 institution from which the Chief Financial Officer ~~Treasurer~~
18 can reasonably conclude that the institution is financially
19 sound before designating it to hold the account.

20 (4) Each department ~~must shall~~ furnish a statement to
21 the Chief Financial Officer ~~Treasurer~~, on or before the 20th
22 of the month following the end of each calendar quarter,
23 listing each clearing account and revolving fund within that
24 department's jurisdiction. Such statement shall report, as of
25 the last day of the calendar quarter, the cash balance in each
26 revolving fund and that portion of the cash balance in each
27 clearing account that will eventually be deposited to the
28 State Treasury as provided by law. The Chief Financial
29 Officer ~~Treasurer~~ shall show the sum total of state funds in
30 clearing accounts and revolving funds, as most recently
31 reported to the Chief Financial Officer ~~Treasurer~~ by various

1 departments, in his or her monthly statement to the Governor,
2 pursuant to s. 18.06.

3 Section 44. Section 18.103, Florida Statutes, is
4 transferred, renumbered as section 17.52, Florida Statutes,
5 and amended to read:

6 17.52 ~~18.103~~ Safekeeping services of Chief Financial
7 Officer ~~Treasurer~~--

8 (1) The Chief Financial Officer ~~Treasurer~~ may accept
9 for safekeeping purposes, deposits of cash, securities, and
10 other documents or articles of value from any state agency as
11 defined in s. 216.011, or any county, municipality ~~city~~, or
12 political subdivision thereof, or other public authority.

13 (2) The Chief Financial Officer ~~Treasurer~~ may, in his
14 or her discretion, establish a fee for processing, servicing,
15 and safekeeping deposits and other documents or articles of
16 value held in the Chief Financial Officer's ~~Treasurer's~~ vaults
17 as requested by the various entities or as provided for by
18 law. Such fee shall be equivalent to the fee charged by
19 financial institutions for processing, servicing, and
20 safekeeping the same types of deposits and other documents or
21 articles of value.

22 (3) The Chief Financial Officer ~~Treasurer~~ shall
23 collect in advance, and persons so served shall pay to the
24 Chief Financial Officer ~~Treasurer~~ in advance, the
25 miscellaneous charges as follows:

26 (a) For copies of documents or records on file with
27 the Treasurer, per page.....\$.50.

28 (b) For each certificate of the Chief Financial
29 Officer ~~Treasurer~~, certified or under the Chief Financial
30 Officer's ~~Treasurer's~~ seal, authenticating any document or
31 other instrument.....\$5.00.

1 (4) All fees collected for the services described in
2 this section shall be deposited in the Chief Financial
3 Officer's ~~Treasurer's~~ Administrative and Investment Trust
4 Fund.

5 Section 45. Section 18.104, Florida Statutes, is
6 transferred, renumbered as section 17.53, Florida Statutes,
7 and amended to read:

8 17.53 ~~18.104~~ Treasury Cash Deposit Trust Fund.--

9 (1) There is ~~hereby~~ created in the State Treasury the
10 Treasury Cash Deposit Trust Fund. Cash deposits made pursuant
11 to s. 17.52 ~~s. 18.103~~ shall be deposited into this fund.

12 (2) Interest earned on cash deposited into this fund
13 shall be prorated and paid to the depositing entities.

14 Section 46. Section 18.125, Florida Statutes, is
15 transferred, renumbered as section 17.54, Florida Statutes,
16 and amended to read:

17 17.54~~18.125~~ Chief Financial Officer ~~Treasurer~~; powers
18 and duties in the investment of certain funds.--

19 (1) The Chief Financial Officer ~~Treasurer~~, acting with
20 the approval of a majority of the State Board of
21 Administration, shall invest all general revenue funds and all
22 the trust funds and all agency funds of each state agency, and
23 of the judicial branch, as defined in s. 216.011, and may,
24 upon request, invest funds of any statutorily created board,
25 association, or entity, except for the funds required to be
26 invested pursuant to ss. 215.44-215.53, by the procedure and
27 in the authorized securities prescribed in s. 17.50 ~~s. 18.10~~;
28 for this purpose, the Chief Financial Officer ~~Treasurer~~ shall
29 be authorized to open and maintain one or more demand and
30 safekeeping accounts in any bank or savings association for
31 the investment and reinvestment and the purchase, sale, and

1 exchange of funds and securities in the accounts. Funds in
2 such accounts used solely for investments and reinvestments
3 shall be considered investment funds and not funds on deposit,
4 and such funds shall be exempt from the provisions of chapter
5 280. In addition, the securities or investments purchased or
6 held under the provisions of this section and s. 17.50 ~~s.~~
7 ~~18.10~~ may be loaned to securities dealers and banks and may be
8 registered by the Chief Financial Officer ~~Treasurer~~ in the
9 name of a third-party nominee in order to facilitate such
10 loans, provided the loan is collateralized by cash or United
11 States government securities having a market value of at least
12 100 percent of the market value of the securities loaned. The
13 Chief Financial Officer ~~Treasurer~~ shall keep a separate
14 account, designated by name and number, of each fund.
15 Individual transactions and totals of all investments, or the
16 share belonging to each fund, shall be recorded in the
17 accounts.

18 (2) By and with the consent and approval of any
19 constitutional board, the judicial branch, or agency ~~now~~
20 having the constitutional power to make investments and in
21 accordance with this section, the Chief Financial Officer
22 ~~Treasurer~~ shall have the power to make purchases, sales,
23 exchanges, investments, and reinvestments for and on behalf of
24 any such board.

25 (3)(a) It is the duty of each state agency, and of the
26 judicial branch, now or hereafter charged with the
27 administration of the funds referred to in subsection (1) to
28 make such moneys available for investment as fully as is
29 consistent with the cash requirements of the particular fund
30 and to authorize investment of such moneys by the Chief
31 Financial Officer ~~Treasurer~~.

1 (b) Monthly, and more often as circumstances require,
2 such agency or judicial branch shall notify the Chief
3 Financial Officer ~~Treasurer~~ of the amount available for
4 investment; and the moneys shall be invested by the Chief
5 Financial Officer ~~Treasurer~~. Such notification shall include
6 the name and number of the fund for which the investments are
7 to be made and the life of the investment if the principal sum
8 is to be required for meeting obligations. This subsection,
9 however, shall not be construed to make available for
10 investment any funds other than those referred to in
11 subsection (1).

12 (4)(a) There is ~~hereby~~ created in the State Treasury
13 the Chief Financial Officer's ~~Treasurer's~~ Administrative and
14 Investment Trust Fund.

15 (b) The Chief Financial Officer ~~Treasurer~~ shall make
16 an annual assessment of 0.12 percent against the average daily
17 balance of those moneys made available pursuant to this
18 section and 0.2 percent against the average daily balance of
19 those funds requiring investment in a separate account. The
20 proceeds of this assessment shall be deposited in the Chief
21 Financial Officer's ~~Treasurer's~~ Administrative and Investment
22 Trust Fund.

23 (c) The moneys so received and deposited in the fund
24 shall be used by the Chief Financial Officer ~~Treasurer~~ to
25 defray the expense of his or her office in the discharge of
26 the administrative and investment powers and duties prescribed
27 by this section and this chapter, including the maintaining of
28 an office and necessary supplies therefor, essential equipment
29 and other materials, salaries and expenses of required
30 personnel, and all other legitimate expenses relating to the
31 administrative and investment powers and duties imposed upon

1 and charged to the Chief Financial Officer ~~Treasurer~~ under
2 this section and this chapter. The unencumbered balance in the
3 trust fund at the close of each quarter may ~~shall~~ not exceed
4 \$750,000. Any funds in excess of this amount shall be
5 transferred unallocated to the General Revenue Fund. However,
6 fees received from deferred compensation participants pursuant
7 to s. 112.215 shall not be transferred to the General Revenue
8 Fund and shall be used to operate the deferred compensation
9 program.

10 (5) The transfer of the powers, duties, and
11 responsibilities of existing state agencies and of the
12 judicial branch made by this section to the Chief Financial
13 Officer ~~includes Treasurer shall include~~ only the particular
14 powers, duties, and responsibilities hereby transferred, and
15 all other existing powers are ~~shall~~ in no way ~~be~~ affected by
16 this section.

17 Section 47. Section 18.15, Florida Statutes, is
18 transferred, renumbered as section 17.55, Florida Statutes,
19 and amended to read:

20 17.55 ~~18.15~~ Interest on state moneys deposited; when
21 paid.--Interest on state moneys deposited in qualified public
22 depositories under s. 17.50 ~~is s. 18.10 shall be~~ payable to
23 the Chief Financial Officer ~~Treasurer~~ quarterly or
24 semiannually.

25 Section 48. Section 18.17, Florida Statutes, is
26 transferred, renumbered as section 17.56, Florida Statutes,
27 and amended to read:

28 17.56 ~~18.17~~ Chief Financial Officer ~~Treasurer~~ not to
29 issue evidences of indebtedness.--It is not lawful for the
30 Chief Financial Officer ~~Treasurer of this state~~ to issue any
31 treasury certificates, or any other evidences of indebtedness,

1 for any purpose whatever, and the Chief Financial Officer
2 ~~Treasurer~~ is prohibited from issuing the same.

3 Section 49. Section 18.20, Florida Statutes, is
4 transferred, renumbered as section 18.57, Florida Statutes,
5 and amended to read:

6 17.57 ~~18.20~~ Chief Financial Officer ~~Treasurer~~ to make
7 reproductions of certain warrants, records, and documents.--

8 (1) All vouchers or checks heretofore or hereafter
9 drawn by appropriate court officials of the several counties
10 of the state against money deposited with the Chief Financial
11 Officer ~~Treasurer~~ under the provisions of s. 43.17, and paid
12 by the Chief Financial Officer ~~Treasurer~~, may be photographed,
13 microphotographed, or reproduced on film by the Chief
14 Financial Officer ~~Treasurer~~. Such photographic film must
15 ~~shall~~ be durable material, and the device used to ~~so~~ reproduce
16 such warrants, vouchers, or checks must ~~shall~~ be one that
17 ~~which~~ accurately reproduces the originals ~~thereof~~ in all
18 detail. ~~and~~ Such photographs, microphotographs, or
19 reproductions on film must ~~shall~~ be placed in conveniently
20 accessible and identified files and must ~~shall~~ be preserved by
21 the Chief Financial Officer ~~Treasurer~~ as a part of the
22 permanent records of his or her office. When any such
23 warrants, vouchers, or checks have been so photographed,
24 microphotographed, or reproduced on film, and the photographs,
25 microphotographs, or reproductions on film ~~thereof~~ have been
26 placed in files as a part of the permanent records of the
27 office of the Chief Financial Officer ~~Treasurer~~ ~~as aforesaid~~,
28 he or she ~~the Treasurer~~ is authorized to return such warrants,
29 vouchers, or checks to the offices of the respective county
30 officials who drew them, ~~the same~~ and such warrants, vouchers,
31 or checks shall be retained and preserved in the ~~such~~ offices

1 to which they have been returned as a part of the permanent
2 records of those ~~such~~ offices.

3 (2) Such photographs, microphotographs, or
4 reproductions on film of ~~said~~ warrants, vouchers, or checks
5 shall be deemed to be original records for all purposes; and
6 any copy or reproduction ~~thereof~~ made from the ~~such~~ original
7 film, duly certified by the Chief Financial Officer ~~Treasurer~~
8 as a true and correct copy or reproduction made from such
9 film, shall be considered ~~deemed to be~~ a transcript,
10 exemplification, or certified copy of the original warrant,
11 voucher, or check such copy represents, and shall in all cases
12 and in all courts and places be admitted and received in
13 evidence with the same ~~like~~ force and effect as the original
14 ~~thereof might be~~.

15 (3) The Chief Financial Officer ~~Treasurer~~ is also
16 ~~hereby~~ authorized to photograph, microphotograph, or reproduce
17 on film, ~~all~~ records and documents of his or her ~~said~~ office,
18 as the Chief Financial Officer ~~Treasurer~~ may, ~~in his or her~~
19 ~~discretion,~~ select; and the ~~said~~ Chief Financial Officer
20 ~~Treasurer~~ is ~~hereby~~ authorized to destroy any of the ~~said~~
21 documents or records after they have been photographed and
22 filed and after audit of the Chief Financial Officer's
23 ~~Treasurer's~~ office has been completed for the period embracing
24 the dates of the ~~said~~ documents and records.

25 (4) Photographs or microphotographs in the form of
26 film or prints of any records made in compliance with the
27 provisions of this section shall have the same force and
28 effect as the originals ~~thereof would have,~~ and shall be
29 treated as originals for the purpose of their admissibility in
30 evidence. Duly certified or authenticated reproductions of
31 such photographs or microphotographs shall be admitted in

1 evidence equally with the original photographs or
2 microphotographs.

3 Section 50. Section 18.23, Florida Statutes, is
4 transferred, renumbered as section 17.58, Florida Statutes,
5 and amended to read:

6 17.58 ~~18.23~~ Chief Financial Officer ~~Treasurer~~ to
7 prescribe forms.--The Chief Financial Officer ~~Treasurer~~ may
8 prescribe the forms, and the manner of keeping such forms ~~the~~
9 ~~same~~, for all receipts, credit advices, abstracts, reports,
10 and other papers furnished the Chief Financial Officer
11 ~~Treasurer~~ by the officers of this state or other persons or
12 entities as a result of their having, or depositing, state
13 moneys.

14 Section 51. Section 18.24, Florida Statutes, is
15 transferred, renumbered as section 17.59, Florida Statutes,
16 and amended to read:

17 17.59 ~~18.24~~ Securities in book-entry form.--Any
18 security that ~~which~~:

19 (1)(a) Is eligible to be held in book-entry form on
20 the books of the Federal Reserve Book-Entry System; or

21 (b) Is eligible for deposit in a depository trust
22 clearing system established to hold and transfer securities by
23 computerized book-entry systems; and that ~~which~~

24 (2)(a) Is held in the name of the State Chief
25 Financial Officer ~~Treasurer~~ or in the name of the State
26 Insurance Commissioner; or

27 (b) Is pledged to the State Chief Financial Officer,
28 ~~Treasurer or to the State Insurance Commissioner;~~

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1 under any state law for any purpose whatsoever, may be held in
2 book-entry form on the books of the Federal Reserve Book-Entry
3 System or on deposit in a depository trust clearing system.

4 Section 52. The powers, duties, functions, records,
5 personnel, property, unexpended balances of appropriations,
6 and other funds of the Department of Banking and Finance, and
7 the powers, duties, functions, records, personnel, property,
8 unexpended balances of appropriations, and other funds of the
9 Department of Insurance, except for the powers, duties,
10 functions, records, personnel, property, unexpended balances
11 of appropriations, and other funds of the Division of the
12 State Fire Marshal, are transferred by a type two transfer, as
13 defined in section 20.06, Florida Statutes, to the Department
14 of Banking and Insurance.

15 Section 53. The powers, duties, functions, records,
16 personnel, property, unexpended balances of appropriations,
17 and other funds of the Division of the State Fire Marshal of
18 the Department of Insurance are transferred by a type two
19 transfer, as defined in section 20.06, Florida Statutes, to
20 the Department of Agriculture and Consumer Services.

21 Section 54. Sections 18.03, 18.05, 18.08, 18.09,
22 18.22, 20.12, and 20.13, Florida Statutes, are repealed.

23 Section 55. This act shall take effect January 7,
24 2003.

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SENATE SUMMARY

Creates the Department of Banking and Insurance and transfers to it the powers, duties, functions, property, personnel, records, unexpended balances of appropriations, and other funds of the Department of Insurance and of the Department of Banking and Finance, with the exception that the powers, duties, functions, property, personnel, records, unexpended balances of appropriations, and other funds of the Division of the State Fire Marshal are transferred to the Department of Agriculture and Consumer Services. Abolishes the Department of Insurance and the Department of Banking and Finance.