

Bill No. CS for CS for SB 2340

Amendment No. Barcode 103320

	CHAMBER ACTION	
<u>Senate</u>		<u>House</u>

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31

.
.
.
.
.

Senator Rossin moved the following amendment:

Senate Amendment (with title amendment)

On page 170, lines 16 through 17, delete those lines

and insert:

Section 73. Effective January 7, 2003, subsection (3) of section 20.04, Florida Statutes, is amended to read:

20.04 Structure of executive branch.--The executive branch of state government is structured as follows:

(3) For their internal structure, all departments, except for the Department of Insurance and Financial Services ~~Banking and Finance~~, the Department of Children and Family Services, the Department of Corrections, the Department of Management Services, the Department of Revenue, and the Department of Transportation, must adhere to the following standard terms:

(a) The principal unit of the department is the "division." Each division is headed by a "director."

(b) The principal unit of the division is the "bureau." Each bureau is headed by a "chief."

Bill No. CS for CS for SB 2340

Amendment No. ____ Barcode 103320

1 (c) The principal unit of the bureau is the "section."
 2 Each section is headed by an "administrator."

3 (d) If further subdivision is necessary, sections may
 4 be divided into "subsections," which are headed by
 5 "supervisors."

6 Section 74. Section 20.121, Florida Statutes, is
 7 created to read:

8 20.121 Office of Chief Financial Officer.--Effective
 9 January 7, 2003, there is created the Office of Chief
 10 Financial Officer. The head of the office is the Chief
 11 Financial Officer. Pursuant to s. 4, Art. IV of the State
 12 Constitution, the duties of the Chief Financial Officer are to
 13 serve as the chief fiscal officer of the state, to settle and
 14 approve accounts against the state, and to keep all state
 15 funds and securities. The Chief Financial Officer is also the
 16 administrator of the Government Employees Deferred
 17 Compensation Plan and is responsible for carrying out laws
 18 relating to unclaimed property and security for public
 19 deposits. There is created as a subunit within the Office of
 20 Chief Financial Officer the Division of Financial
 21 Investigations. The Division of Financial Investigations shall
 22 function as a criminal justice agency within the meaning of s.
 23 943.045(10)(e).

24 Section 75. Effective January 7, 2003, the Chief
 25 Financial Officer may process all warrants created by the
 26 Comptroller prior to January 7, 2003.

27 Section 76. Section 20.131, Florida Statutes, is
 28 created to read:

29 20.131 Department of Insurance and Financial
 30 Services.--Effective January 7, 2003, there is created the
 31 Department of Insurance and Financial Services. The Governor

Bill No. CS for CS for SB 2340

Amendment No. Barcode 103320

1 and Cabinet shall serve as head of the department.

2 (1) EXECUTIVE DIRECTOR.--The executive director of the
3 Department of Insurance and Financial Services is the chief
4 administrator of the department and shall be appointed by the
5 Governor and Cabinet, subject to confirmation by the Senate.
6 The executive director serves at the pleasure of the Governor
7 and Cabinet. The functions of the executive director are
8 limited to personnel, administrative, and budgetary matters,
9 including administrative coordination of issues that affect
10 areas under the Offices of the Commissioner of Insurance and
11 the Commissioner of Financial Services, and coordination of
12 legislative activities.

13 (2) DEPARTMENTAL STRUCTURE.--The Governor and Cabinet,
14 as head of the Department of Insurance and Financial Services,
15 shall adopt rules establishing the organizational structure of
16 the department. It is the intent of the Legislature to provide
17 the Governor and Cabinet with the flexibility to organize the
18 department in any manner they determine appropriate to promote
19 both efficiency and accountability, subject to the following
20 requirements:

21 (a) The major structural unit of the department is the
22 "office." Each office is headed by a "commissioner." The
23 offices are established as follows:

24 1. Office of the Commissioner of Insurance.--The
25 Office of the Commissioner of Insurance is responsible for all
26 activities of the department relating to the regulation of
27 insurance, workers' compensation duties transferred from the
28 Department of Labor and Employment Security, and state
29 government risk management. The head of the office is the
30 Commissioner of Insurance, who is also the State Fire Marshal.

31 2. Office of the Commissioner of Financial

Bill No. CS for CS for SB 2340

Amendment No. ____ Barcode 103320

1 Services.--The Office of the Commissioner of Financial
2 Services is responsible for all activities of the department
3 relating to the regulation of banks, credit unions, other
4 financial institutions, finance companies, funeral and
5 cemetery services, and the securities industry. The head of
6 the office is the Commissioner of Financial Services.

7 a. The office shall include a Division of Financial
8 Investigations, which shall be headed by a director who is
9 appointed by and serves at the pleasure of the commissioner.
10 The division shall function as a criminal justice agency for
11 purposes of ss. 943.045-943.08 and shall have a separate
12 budget. The division may conduct investigations within or
13 outside this state as the division deems necessary to aid in
14 the enforcement of this section. If during an investigation
15 the division has reason to believe that any criminal law of
16 this state has or may have been violated, the division shall
17 refer any records tending to show such violation to state or
18 federal law enforcement or prosecutorial agencies and shall
19 provide investigative assistance to those agencies as
20 required.

21 b.(I) The Commissioner of Financial Services may
22 demand and require full answers on oath from any person or
23 party privy to any account, claim, or demand against or by the
24 state, such as it may be the commissioner's official duty to
25 examine, which answers the commissioner may require to be in
26 writing and to be sworn to before the commissioner or the
27 office or before any judicial officer or clerk of any court of
28 the state so as to enable the commissioner to determine the
29 justice or legality of such account, claim, or demand.

30 (II) In exercising authority under this section, the
31 commissioner or his or her designee may:

Bill No. CS for CS for SB 2340

Amendment No. ____ Barcode 103320

1 i. Issue subpoenas, administer oaths, and examine
2 witnesses.

3 ii. Require or permit a person to file a statement in
4 writing, under oath or otherwise as the commissioner or his or
5 her designee requires, as to all the facts and circumstances
6 concerning the matter to be audited, examined, or
7 investigated.

8 (III) Subpoenas shall be issued by the commissioner or
9 his or her designee under seal commanding such witnesses to
10 appear before the commissioner, the commissioner's
11 representative, or the office at a specified time and place
12 and to bring books, records, and documents as specified or to
13 submit books, records, and documents for inspection. Such
14 subpoenas may be served by an authorized representative of the
15 commissioner or the office.

16 (IV) In the event of noncompliance with a subpoena
17 issued pursuant to this section, the commissioner or the
18 office may petition the circuit court of the county in which
19 the person subpoenaed resides or has his or her principal
20 place of business for an order requiring the subpoenaed person
21 to appear and testify and to produce books, records, and
22 documents as specified in the subpoena. The court may grant
23 legal, equitable, or injunctive relief, including, but not
24 limited to, issuance of a writ of ne exeat or the restraint by
25 injunction or appointment of a receiver of any transfer,
26 pledge, assignment, or other disposition of such person's
27 assets or any concealment, alteration, destruction, or other
28 disposition of subpoenaed books, records, or documents, as the
29 court deems appropriate, until such person has fully complied
30 with such subpoena and the commissioner or the office has
31 completed the audit, examination, or investigation. The

Bill No. CS for CS for SB 2340

Amendment No. ____ Barcode 103320

1 commissioner or the office is entitled to the summary
2 procedure provided in s. 51.011, and the court shall advance
3 the cause on its calendar. Costs incurred by the commissioner
4 or the office to obtain an order granting, in whole or in
5 part, such petition for enforcement of a subpoena shall be
6 charged against the subpoenaed person, and failure to comply
7 with such order shall be a contempt of court.

8 (b) The Governor and Cabinet, as head of the
9 department, are the agency head as defined in s. 120.52(3) for
10 purposes of the exercise of rulemaking authority under ss.
11 120.536-120.565. For purposes of final orders, as defined in
12 s. 120.52(7), relating to any matters other than the exercise
13 of such rulemaking authority, each commissioner is the agency
14 head for all areas within that commissioner's jurisdiction and
15 shall be responsible for, and take final agency action related
16 to, orders within the regulatory authority delegated to that
17 commissioner's office.

18 (3) APPOINTMENT AND QUALIFICATIONS OF
19 COMMISSIONERS.--Each commissioner shall be appointed by, and
20 shall serve at the pleasure of, the executive director.
21 Appointment of a commissioner is subject to the approval of
22 the Governor and Cabinet. The minimum qualifications of the
23 commissioners are as follows:

24 (a) Prior to appointment as commissioner, the
25 Commissioner of Insurance must have had, within the previous
26 10 years, at least 5 years of responsible private sector
27 experience working full-time in an area under the regulatory
28 jurisdiction of the Office of the Commissioner of Insurance or
29 at least 5 years of experience as a senior examiner or other
30 senior employee of a state or federal agency having regulatory
31 responsibility over insurers or insurance agencies.

Bill No. CS for CS for SB 2340

Amendment No. ____ Barcode 103320

1 (b) Prior to appointment as commissioner, the
2 Commissioner of Financial Services must have had, within the
3 previous 10 years, at least 5 years of responsible private
4 sector experience working full-time in an area under the
5 regulatory jurisdiction of the Office of the Commissioner of
6 Financial Services or at least 5 years of experience as a
7 senior examiner or other senior employee of a state or federal
8 agency having regulatory responsibility over financial
9 institutions, finance companies, or securities companies.

10 (4) MICROFILMING AND DESTROYING RECORDS AND
11 CORRESPONDENCE.--

12 (a) The Department of Insurance and Financial Services
13 may destroy general correspondence files and any other records
14 which the department deems no longer necessary to preserve in
15 accordance with retention schedules and destruction notices
16 established under rules of the Division of Library and
17 Information Services, records and information management
18 program, of the Department of State. Such schedules and
19 notices relating to financial records of the department shall
20 be subject to the approval of the Auditor General.

21 (b) The Department of Insurance and Financial Services
22 may photograph, microphotograph, or reproduce on film such
23 documents and records as it may select, in such manner that
24 each page will be exposed in exact conformity with the
25 original.

26 (c) The Department of Insurance and Financial Services
27 may destroy any of said documents after they have been
28 photographed and filed in accordance with the provisions of
29 paragraph (a).

30 (d) Photographs or microphotographs in the form of
31 film or prints of any records made in compliance with the

Bill No. CS for CS for SB 2340

Amendment No. ____ Barcode 103320

1 provisions of this section shall have the same force and
2 effect as the originals thereof would have, and shall be
3 treated as originals for the purpose of their admissibility in
4 evidence. Duly certified or authenticated reproductions of
5 such photographs or microphotographs shall be admitted in
6 evidence equally with the original photographs or
7 microphotographs.

8 (5) DISSEMINATION OF INFORMATION.--The Department of
9 Insurance and Financial Services may disseminate, in any form
10 or manner determined by the department to be appropriate,
11 information regarding the department's official duties.

12 (6) SEAL.--The Department of Insurance and Financial
13 Services may create and use, exclusively for its purposes, a
14 seal, which shall be copyrighted and or trademarked.

15 Section 77. Transfers.--

16 (1) The following programs, including the incumbent
17 employees in the existing positions of such programs on
18 February 25, 2002, and all property issued and assigned
19 directly to such employees, are hereby transferred by a type
20 two transfer, as defined in s. 20.06(2), Florida Statutes:

21 (a) From the Department of Banking and Finance to the
22 Office of Chief Financial Officer:

23 1. The Comptroller and Cabinet Affairs Program.

24 2. The Financial Accountability for Public Funds
25 Program.

26 (b) From the Department of Insurance to the Office of
27 Chief Financial Officer, the Treasury Program.

28 (c) From the Department of Banking and Finance to the
29 Department of Insurance and Financial Services, the Financial
30 Institutions Regulatory Program.

31 (d) From the Department of Insurance to the Department

Bill No. CS for CS for SB 2340

Amendment No. ____ Barcode 103320

1 of Insurance and Financial Services:

2 1. The Office of the Treasurer and Administration
3 Program.

4 2. The State Fire Marshal Program.

5 3. The Risk Management Program.

6 4. The Insurance Regulation and Consumer Protection
7 Program, except the Division of Insurance Fraud is transferred
8 as provided in paragraph (e).

9 (e) From the Department of Insurance to the Department
10 of Law Enforcement, the Division of Insurance Fraud.

11
12 For the purposes of this subsection, employees transferred to
13 the Office of the Chief Financial Officer, to the Department
14 of Insurance and Financial Services, and to the Department of
15 Law Enforcement shall not be considered new employees for the
16 purpose of subjecting such employees to an employee
17 probationary period. Each transferring agency shall prepare an
18 inventory of all property which, on February 25, 2002, had
19 been assigned to each budget entity and shall submit such
20 inventory to the executive director of the Department of
21 Insurance and Financial Services by August 1, 2002.

22 (2) The following trust funds are transferred:

23 (a) From the Department of Banking and Finance to the
24 Office of the Chief Financial Officer:

25 1. Child Support Depository Trust Fund, FLAIR number
26 44-2-080

27 2. Child Support Clearing Trust Fund, FLAIR number
28 44-2-081.

29 3. Collections Internal Revenue Clearing Trust Fund,
30 FLAIR number 44-2-101.

31 4. Consolidated Miscellaneous Deduction Clearing Trust

Bill No. CS for CS for SB 2340

Amendment No. ____ Barcode 103320

- 1 Fund, FLAIR number 44-2-139.
- 2 5. Consolidated Payment Trust Fund, FLAIR number
- 3 44-2-140
- 4 6. Electronic Funds Transfer Clearing Trust Fund,
- 5 FLAIR number 44-2-188.
- 6 7. Employee Refund Clearing Trust Fund, FLAIR number
- 7 44-2-194.
- 8 8. Federal Tax Levy Clearing Trust Fund, FLAIR number
- 9 44-2-274.
- 10 9. Federal Use of State Lands Trust Fund, FLAIR number
- 11 44-2-307.
- 12 10. Florida Retirement Clearing Trust Fund, FLAIR
- 13 number 44-2-323.
- 14 11. Hospital Insurance Tax Clearing Trust Fund, FLAIR
- 15 number 44-2-370.
- 16 12. Miscellaneous Deductions Restoration Trust Fund,
- 17 FLAIR number 44-2-577.
- 18 13. Prison Industries Trust Fund, FLAIR number
- 19 44-2-385.
- 20 14. Social Security Clearing Trust Fund, FLAIR number
- 21 44-2-643.
- 22 15. Tobacco Settlement Clearing Trust Fund, FLAIR
- 23 number 44-2-123.
- 24 16. Trust Funds Trust Fund, FLAIR number 44-2-732.
- 25 17. Unclaimed Property Trust Fund, FLAIR number
- 26 44-2-007
- 27 (b) From the Department of Insurance to the Office of
- 28 Chief Financial Officer:
- 29 1. Government Employees Deferred Compensation Trust
- 30 Fund, FLAIR number 46-2-155.
- 31 2. State Treasurer Escrow Trust Fund, FLAIR number

Bill No. CS for CS for SB 2340

Amendment No. ____ Barcode 103320

1 46-2-622.

2 3. Treasurer's Administrative And Investment Trust
3 Fund, FLAIR number 46-2-725.

4 4. Treasury Cash Deposit Trust Fund, FLAIR number
5 46-2-720.

6 5. Treasurer Investment Trust Fund, FLAIR number
7 46-2-728.

8 (c) From the Department of Banking and Finance to the
9 Department of Insurance and Financial Services:

10 1. Administrative Trust Fund, FLAIR number 44-2-021,
11 except the moneys in fund account number 44-2-021003 are
12 transferred from the Department of Banking and Finance to the
13 Office of Chief Financial Officer.

14 2. Anti-Fraud Trust Fund, FLAIR number 44-2-038.

15 3. Comptroller's Federal Equitable Sharing Trust Fund,
16 FLAIR number 44-2-719.

17 4. Financial Institutions' Regulatory Trust Fund,
18 FLAIR number 44-2-275.

19 5. Mortgage Brokerage Guaranty Trust Fund, FLAIR
20 number 44-2-485.

21 6. Preneed Funeral Contract Consumer Protection Trust
22 Fund, FLAIR number 44-2-536.

23 7. Regulatory Trust Fund, FLAIR number 44-2-573.

24 8. Securities Guaranty Fund, FLAIR number 44-2-626.

25 9. Working Capital Trust Fund, FLAIR number 44-2-792.

26 (d) From the Department of Insurance to the Department
27 of Insurance and Financial Services, except as provided:

28 1. Agents and Solicitors County Tax Trust Fund, FLAIR
29 number 46-2-024.

30 2. Florida Casualty Insurance Risk Management Trust
31 Fund, FLAIR number 46-2-078.

Bill No. CS for CS for SB 2340

Amendment No. Barcode 103320

1 3. Insurance Commissioner's Regulatory Trust Fund,
2 FLAIR number 46-2-393, except as provided in 624.523(3).

3 4. Rehabilitation Administrative Expense Trust Fund,
4 FLAIR number 46-2-582.

5 (3) EFFECTIVE DATE.--This section shall take effect
6 January 7, 2003.

7 Section 78. (1) Effective January 7, 2003, the rules
8 of the Department of Banking and Finance and of the Department
9 of Insurance that were in effect on January 6, 2003, shall
10 become rules of the Department of Insurance and Financial
11 Services and shall remain in effect until specifically amended
12 or repealed in the manner provided by law.

13 (2) Notwithstanding subsection (1):

14 (a) Any such rules that relate to the constitutional
15 functions of the Comptroller or the Treasurer shall instead
16 become rules of the Office of Chief Financial Officer and
17 shall remain in effect until amended or repealed in the manner
18 provided by law.

19 (b) Any such rules that relate to the functions of the
20 Division of Insurance Fraud of the Department of Insurance
21 shall instead become rules of the Department of Law
22 Enforcement and shall remain in effect until amended or
23 repealed in the manner provided by law.

24 Section 79. (1) This act shall not affect the
25 validity of any judicial or administrative action involving
26 the Department of Banking and Finance or the Department of
27 Insurance pending on January 7, 2003, and the Department of
28 Insurance and Financial Services shall be substituted as a
29 party in interest in any such action.

30 (2) Notwithstanding subsection (1):

31 (a) If the action involves the constitutional

Bill No. CS for CS for SB 2340

Amendment No. ____ Barcode 103320

1 functions of the Comptroller or Treasurer, the Office of Chief
2 Financial Officer shall instead be substituted as a party in
3 interest.

4 (b) If the action involves the functions of the
5 Division of Insurance Fraud of the Department of Insurance,
6 the Department of Law Enforcement shall instead be substituted
7 as a party in interest.

8 Section 80. Transitional provisions.--

9 (1) The office of executive director of the Department
10 of Insurance and Financial Services is created effective July
11 1, 2002. By no later than August 1, 2002, the Governor and
12 Cabinet shall appoint a person, subject to confirmation by the
13 Senate, who will serve as the executive director of the
14 department. However, until the creation of the department
15 takes effect on January 7, 2003, that person shall serve as
16 the head of the Office of Transition Management under
17 subsection (2).

18 (2)(a) There is created the Office of Transition
19 Management. The office shall function independently but shall
20 for administrative purposes be treated as an office of the
21 Executive Office of the Governor.

22 (b) The head of the office is the executive director
23 appointed pursuant to subsection (1), who shall serve at the
24 pleasure of the Governor and Cabinet.

25 (c) The office shall manage the transition to the new
26 Department of Insurance and Financial Services and the new
27 Office of Chief Financial Officer. The management duties of
28 the office shall include, but not be limited to:

29 1. Ensuring that, by no later than January 7, 2003,
30 all positions within the Office of the Commissioner of
31 Insurance and the Office of the Commissioner of Financial

Bill No. CS for CS for SB 2340

Amendment No. ____ Barcode 103320

1 Services, including all senior management positions, are
2 occupied by qualified persons.

3 2. Providing written recommendations to the
4 Legislature by no later than February 1, 2003, as to statutory
5 changes that are necessary or desirable to facilitate the
6 operations of the department. These recommendations shall
7 include, but not be limited to, detailed legislative
8 recommendations regarding rulemaking procedures for the
9 Department of Insurance and Financial Services, including
10 proposals to streamline the rulemaking process and proposals
11 regarding adoption of emergency rules.

12 3. Providing a written report that specifies the
13 placement of those positions that are transferred to the
14 Office of Chief Financial Officer and transferred to the
15 Department of Insurance and Financial Services under this act.
16 The office shall provide the report to the Governor, the
17 President of the Senate, the Speaker of the House of
18 Representatives, and the chair of each fiscal committee or
19 council of the Senate and the House of Representatives.

20 4. Taking action in advance on personnel, purchasing,
21 and administrative matters.

22 5. Submitting to the Governor and Cabinet a proposed
23 organizational plan for the Department of Insurance and
24 Financial Services, which plan the Governor and Cabinet may
25 adopt by rule.

26 6. Providing monthly written transition status reports
27 to the President of the Senate and the Speaker of the House of
28 Representatives.

29 7. Providing such other information as may be
30 requested by members or staff of the Legislature.

31 (d) The Department of Banking and Finance, the

Bill No. CS for CS for SB 2340

Amendment No. ____ Barcode 103320

1 Department of Insurance, the Office of the Comptroller, and
2 the Office of the Treasurer shall fully cooperate with the
3 Office of Transition Management and shall promptly provide the
4 office with any requested information.

5 (e) Funding for the Office of Transition Management
6 shall be funded from the Insurance Commissioner's Regulatory
7 Trust Fund and Administrative Trust Fund, FLAIR number
8 44-2-021.

9 Section 81. Effective January 7, 2003, sections 20.12
10 and 20.13, Florida Statutes, are repealed.

11 Section 82. Effective January 7, 2003, sections
12 17.011, 18.03, 18.08, 215.29, 627.0623, 655.019, and 657.067,
13 Florida Statutes, are repealed.

14 Section 83. Legislative intent; construction.--

15 (1) It is the intent of the Legislature that,
16 beginning on the effective date of s. 20.121, Florida
17 Statutes:

18 (a) References within the Florida Insurance Code and
19 elsewhere in the Florida Statutes to the Department of
20 Insurance shall be construed as references to the Office of
21 the Commissioner of Insurance, with respect to powers, duties,
22 and functions assigned by s. 20.121, Florida Statutes, to the
23 office.

24 (b) References within the Financial Institutions Codes
25 and elsewhere in the Florida Statutes to the Department of
26 Banking and Finance shall be construed as references to the
27 Office of the Commissioner of Financial Services, with respect
28 to powers, duties, and functions assigned by s. 20.121,
29 Florida Statutes, to the agency.

30 (2) The Legislature recognizes that there is a need to
31 conform the Florida Statutes to the policy decisions reflected

Bill No. CS for CS for SB 2340

Amendment No. ____ Barcode 103320

1 in this act and that there is a need to resolve apparent
2 conflicts between other legislation that may be adopted during
3 2002 and the creation by this act of the Department of
4 Insurance and Financial Services. Therefore, no later than
5 November 1, 2002, the Division of Statutory Revision shall
6 provide the relevant substantive committees of the Senate and
7 the House of Representatives, in cooperation with the
8 President of the Senate and the Speaker of the House of
9 Representatives, with draft substantive legislation that will,
10 if enacted, conform the Florida Statutes and any legislation
11 enacted in 2002 to s. 20.211, Florida Statutes, as created by
12 this act.

13 Section 84. Effective January 7, 2003, \$5,372,514
14 shall be transferred, by nonoperating transfer, from the
15 Insurance Commissioner's Regulatory Trust Fund to the
16 Operating Trust Fund of the Florida Department of Law
17 Enforcement.

18 Section 85. Effective January 7, 2003, \$5,372,514 is
19 hereby appropriated from the Operating Trust Fund of the
20 Florida Department of Law Enforcement for the purpose of
21 operating the Division of Insurance Fraud for the period from
22 January 7, 2003 through June 30, 2003.

23 Section 86. There is hereby appropriated \$227,984 from
24 the Grants and Donations Trust Fund in the Executive Office of
25 the Governor and two full-time equivalent (FTE) positions for
26 the purpose of funding the Office of Transition Management
27 within the Executive Office of the Governor. This shall be
28 funded by transfers of \$113,992 from the Administrative Trust
29 Fund of the Department of Banking and Finance and \$113,992
30 from the Insurance Commissioner's Regulatory Trust Fund of the
31 Department of Insurance to the Grants and Donations Trust Fund

Bill No. CS for CS for SB 2340

Amendment No. ____ Barcode 103320

1 in the Executive Office of the Governor. If funding for the
2 Office of Transition Management is provided in the 2002-2003
3 General Appropriations Act, this appropriation shall not take
4 effect.

5 Section 87. Except as otherwise provided herein, this
6 act shall take effect upon becoming a law.

7
8

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

10 And the title is amended as follows:

11 On page 7, line 22, after the semicolon,

12

13 insert:

14 amending s. 20.04, F.S.; providing an exception
15 to departmental structure requirements;
16 deleting reference to the Department of Banking
17 and Finance and substituting the Department of
18 Insurance and Financial Services; creating s.
19 20.121, F.S.; creating the Office of Chief
20 Financial Officer; providing duties; providing
21 for a Division of Financial Investigations;
22 authorizing the Chief Financial Officer to
23 process certain warrants created by the
24 Comptroller; creating s. 20.131, F.S.; creating
25 the Department of Insurance and Financial
26 Services; providing for an executive director;
27 providing for departmental structure; creating
28 the Offices of Commissioner of Insurance and
29 Commissioner of Financial Services; providing
30 for subpoenas, sworn statements, and
31 enforcement proceedings; providing rulemaking

Bill No. CS for CS for SB 2340

Amendment No. ____ Barcode 103320

1 authority; providing for appointment and
2 specifying qualifications for each
3 commissioner; providing jurisdiction for each
4 commissioner's office; providing jurisdiction
5 of the Governor and Cabinet; authorizing the
6 Department of Insurance and Financial Services
7 to destroy certain records and correspondence
8 under certain circumstances; authorizing the
9 Department of Insurance and Financial Services
10 to photograph, microfilm, or reproduce on film
11 certain records and documents for certain
12 purposes under certain circumstances;
13 authorizing the Department of Insurance and
14 Financial Services to disseminate certain
15 information under certain circumstances;
16 providing for effect of photographed,
17 microfilmed, or reproduced records and
18 documents; transferring certain programs,
19 including employees and equipment, from the
20 Department of Banking and Finance and the
21 Department of Insurance to the Office of Chief
22 Financial Officer, the Department of Insurance
23 and Financial Services, and the Department of
24 Law Enforcement; requiring transferring
25 agencies to prepare and submit inventories of
26 certain property to the executive director of
27 the Department of Insurance and Financial
28 Services by a certain date; transferring
29 certain trust funds from the Department of
30 Banking and Finance and the Department of
31 Insurance to the Office of Chief Financial

Bill No. CS for CS for SB 2340

Amendment No. ____ Barcode 103320

1 Officer and the Department of Insurance and
2 Financial Services; specifying that rules of
3 the Department of Banking and Finance and the
4 Department of Insurance become rules of the
5 Department of Insurance and Financial Services;
6 specifying that such rules become rules of the
7 Office of Chief Financial Officer under certain
8 circumstances; specifying that certain rules of
9 the Department of Insurance become rules of the
10 Department of Law Enforcement; providing for
11 preservation of validity of judicial or
12 administrative actions involving such
13 departments; providing for substitution of
14 certain parties in interest in such actions;
15 creating the office of executive director of
16 the Department of Insurance and Financial
17 Services; providing for appointment of the
18 executive director; providing for the executive
19 director to serve as the head of the Office of
20 Transition Management; creating the Office of
21 Transition Management; specifying powers and
22 duties thereof; requiring reports to the
23 Governor and the Legislature; repealing ss.
24 20.12 and 20.13, F.S., relating to the
25 Department of Banking and Finance and the
26 Department of Insurance, respectively,
27 effective January 7, 2003; repealing ss.
28 17.011, 18.03, 18.08, 215.29, 627.0623,
29 655.019, and 657.067, F.S., relating to the
30 Assistant Comptroller, the Treasurer's
31 residence and office, the Treasurer turning

Bill No. CS for CS for SB 2340

Amendment No. ____ Barcode 103320

1 over warrants to the Comptroller,
2 classification of Comptroller's warrants,
3 restrictions on expenditures and solicitations
4 of insurers and affiliates by the Treasurer,
5 limitations on Comptroller's acceptance of
6 campaign contributions, and Comptroller's
7 responsibilities relating to conversions from
8 federal to state charters, respectively;
9 providing duties of the Division of Statutory
10 Revision; transferring funds from the Insurance
11 Commissioner's Regulatory Trust Fund in the
12 Department of Insurance to the Operating Trust
13 Fund in the Department of Law Enforcement;
14 providing appropriations;

15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31