

By the Committee on Banking and Insurance; and Senator Holzendorf

311-744-02

1 A bill to be entitled
2 An act relating to public-records and
3 public-meeting exemptions relating to certain
4 risk-based capital information; amending s.
5 624.40851, F.S.; making technical and
6 conforming changes; abrogating future
7 legislative review and repeal of the
8 exemptions; providing an effective date.

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

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12 Section 1. Section 624.40851, Florida Statutes, is
13 amended to read:

14 624.40851 Confidentiality of risk-based capital
15 information.--

16 (1) The initial risk-based capital report and any
17 adjusted risk-based capital report, ~~made, furnished, or filed~~
18 ~~with the Department of Insurance,~~ any risk-based capital plan,
19 and any revised risk-based capital plan, ~~adjusted risk-based~~
20 ~~capital report~~, and working papers and reports of examination
21 or analysis of an insurer performed pursuant to a plan or
22 corrective order, or regulatory action level event,
23 ~~subsequently filed at the request of the department,~~ with
24 respect to any domestic insurer or foreign insurer, held by
25 the department, and transcripts of hearings made as required
26 by conducted pursuant to this section, are confidential and
27 exempt from s. 119.07(1) and s. 24(a), Art. I of the State
28 Constitution.

29 (2) Proceedings and hearings conducted pursuant to s.
30 624.4085 ~~section 1 of SB 620, section 1 of HB 1943, or section~~
31 ~~1 of SB 898~~ relating to the department's actions regarding any

1 insurer's risk-based capital plan, revised risk-based capital
2 plan, risk-based capital report, or adjusted risk-based
3 capital report, are exempt from the provisions of s. 286.011
4 and s. 24(b), Art. I of the State Constitution, except as
5 otherwise provided in this section. All portions of Such
6 hearings or proceedings shall be recorded by a court reporter.
7 The department of insurance shall open such proceedings or
8 hearings or provide a copy of the transcript of such hearings
9 or proceedings, or disclose the contents of notices,
10 correspondence, reports, records, or other information
11 otherwise made confidential and exempt pursuant to this
12 section to a department, agency, or instrumentality of this or
13 another state or of the United States if the department
14 determines the disclosure is necessary or proper for the
15 enforcement of the laws of the United States or of this or
16 another state.

17 ~~(3) This section does not apply to proceedings,~~
18 ~~hearings, notices, correspondence, reports, records, or other~~
19 ~~information obtained upon the appointment of a receiver for~~
20 ~~the insurer by a court of competent jurisdiction.~~

21 ~~(3)(4) An exemption~~ The exemptions provided by this
22 section expires shall terminate:

23 (a) One year following the conclusion of the any
24 risk-based capital plan or revised risk-based capital plan; or

25 (b) On the date ~~of entry of~~ an order of seizure,
26 rehabilitation, or liquidation is entered with respect to the
27 insurer pursuant to chapter 631.

28 ~~(5) This section is subject to the Open Government~~
29 ~~Sunset Review Act of 1995 in accordance with s. 119.15 and~~
30 ~~shall stand repealed on October 2, 2002, unless reviewed and~~
31 ~~saved from repeal through reenactment by the Legislature.~~

1 Section 2. This act shall take effect October 1, 2002.

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3 STATEMENT OF SUBSTANTIAL CHANGES CONTAINED IN
4 COMMITTEE SUBSTITUTE FOR
5 Senate Bill 238

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6 The committee substitute provides technical, conforming
7 changes to reenact the public records exemption for certain
8 risk-based capital information.

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