

hbd-032

Bill No. CS/CS/HB 577

Amendment No. ____ (for drafter's use only)

	<u>Senate</u>	CHAMBER ACTION	<u>House</u>
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Representative(s) Wiles offered the following:

Amendment (with title amendment)

On page 10, line 7, through page 17, line 3,
remove: all of said lines,

and insert:

Section 1. Effective January 7, 2003, section 17.001,
Florida Statutes, is created to read:

17.001 Financial Officer.--As provided in s. 4(c),
Art. IV of the State Constitution, the Chief Financial Officer
is the chief fiscal officer of the state and is responsible
for settling and approving accounts against the state and
keeping all state funds and securities.

Section 2. Effective January 7, 2003, section 20.121,
Florida Statutes, is created to read:

20.121 Department of Financial Services.--There is
created a Department of Financial Services.

(1) The head of the Department of Financial Services
is the Chief Financial Officer.

(2) The Department of Financial Services shall consist

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1 of the following divisions:
2 (a) Division of Treasury.
3 (b) Division of Consumer Services.
4 (c) Division of Insurance Rates and Forms. This
5 division shall have all powers and duties as provided by law
6 to the Department of Financial Services related to approval of
7 insurance rates and forms.
8 (d) Division of Insurer Services. This division shall
9 have all powers and duties as provided by law to the
10 Department of Financial Services related to insurance except
11 those related to approval of insurance rates and forms.
12 (e) Division of Financial Institutions which shall
13 consist of the following bureaus:
14 1. Bureau of Banking; and
15 2. Bureau of Credit Unions.
16 (f) Division of Risk Management.
17 (g) Division of State Fire Marshal.
18 (h) Division of Insurance Fraud.
19 (i) Division of Rehabilitation and Liquidation.
20 (j) Division of Securities.
21 (k) Division of Information Systems.
22 (l) Division of Legal Services.
23 (m) Division of Financial Investigations.
24 (n) Division of Accounting and Auditing.
25 (o) Division of Workers Compensation.
26 (p) Division of Insurance Agent and Agency Services.
27 (q) Division of Administration.
28 (3) The Division of Financial Institutions, the
29 Division of Securities, and the Division of Insurance Rates
30 and Forms shall each be headed by a "Director." The Directors
31 of these divisions shall act as agency head for purposes of

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1 chapter 120, and shall be responsible for final agency action
 2 with regard to the implementation and enforcement of statutes
 3 and rules under the regulatory authority delegated to their
 4 division. The Director of the Division of Financial
 5 Institutions, the Director of the Division of Securities, and
 6 the Director of the Division of Insurance Rates and Forms
 7 shall each be appointed by the Chief Financial Officer,
 8 subject to confirmation by the trustees of the State Board of
 9 Administration, and shall serve at the pleasure of the
 10 trustees of the State Board of Administration.

11 (4) The Division of Financial Investigations shall
 12 function as a criminal justice agency within the meaning of
 13 ss. 943.045(10)(e).

14 (5)(a) The Division of Treasury, in addition to other
 15 matters that may be assigned to or located within said
 16 division, shall administer the Government Employees Deferred
 17 Compensation Plan established under ss. 112.215 for state
 18 employees.

19 (b) To carry out the purpose of paragraph (a), a
 20 Section of Government Employee Deferred Compensation is
 21 created within the Division of Treasury.

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

25 And the title is amended as follows:

26 On page 1, line 3, through page 2, line 7,
 27 remove: all of said lines,

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29 and insert:

30 creating s. 17.001, F.S.; establishing the
 31 Office of the Chief Financial Officer; creating

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s. 20.121, F.S.; creating the Department of
Financial Services; providing for the divisions
of the department; specifying division
directors who shall act as agency head for
purposes of chapter 120; establishing the
manner of appointment and confirmation;
transferring certain program,