

By Representative Alexander

1 A bill to be entitled
 2 An act relating to governmental reorganization;
 3 amending s. 20.04, F.S.; providing an exception
 4 to departmental structure requirements;
 5 deleting reference to the Department of Banking
 6 and Finance and substituting the Department of
 7 Insurance and Financial Services; creating s.
 8 20.121, F.S.; creating the Office of Chief
 9 Financial Officer; providing duties; providing
 10 for a Division of Financial Investigations;
 11 authorizing the Chief Financial Officer to
 12 process certain warrants created by the
 13 Comptroller; creating s. 20.131, F.S.; creating
 14 the Department of Insurance and Financial
 15 Services; providing for an executive director;
 16 providing for departmental structure; creating
 17 the Offices of Commissioner of Insurance and
 18 Commissioner of Financial Services; providing
 19 for subpoenas, sworn statements, and
 20 enforcement proceedings; providing rulemaking
 21 authority; providing for appointment and
 22 specifying qualifications for each
 23 commissioner; providing jurisdiction for each
 24 commissioner's office; providing jurisdiction
 25 of the Governor and Cabinet; authorizing the
 26 Department of Insurance and Financial Services
 27 to destroy certain records and correspondence
 28 under certain circumstances; authorizing the
 29 Department of Insurance and Financial Services
 30 to photograph, microfilm, or reproduce on film
 31 certain records and documents for certain

1 purposes under certain circumstances;
2 authorizing the Department of Insurance and
3 Financial Services to disseminate certain
4 information under certain circumstances;
5 providing for effect of photographed,
6 microfilmed, or reproduced records and
7 documents; transferring certain programs,
8 including employees and equipment, from the
9 Department of Banking and Finance and the
10 Department of Insurance to the Office of Chief
11 Financial Officer and the Department of
12 Insurance and Financial Services; requiring
13 transferring agencies to prepare and submit
14 inventories of certain property to the
15 executive director of the Department of
16 Insurance and Financial Services by a certain
17 date; transferring certain trust funds from the
18 Department of Banking and Finance and the
19 Department of Insurance to the Office of Chief
20 Financial Officer and the Department of
21 Insurance and Financial Services; specifying
22 that rules of the Department of Banking and
23 Finance and the Department of Insurance become
24 rules of the Department of Insurance and
25 Financial Services; specifying that such rules
26 become rules of the Office of Chief Financial
27 Officer under certain circumstances; providing
28 for preservation of validity of judicial or
29 administrative actions involving such
30 departments; providing for substitution of
31 certain parties in interest in such actions;

1 creating the office of executive director of
2 the Department of Insurance and Financial
3 Services; providing for appointment of the
4 executive director; providing for the executive
5 director to serve as the head of the Office of
6 Transition Management; creating the Office of
7 Transition Management; specifying powers and
8 duties thereof; requiring reports to the
9 Governor and the Legislature; providing rules
10 of construction; providing for assistance of
11 certain legislative substantive committees by
12 the Division of Statutory Revision for certain
13 purposes; providing an effective date.

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

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17 Section 1. Effective January 7, 2003, subsection (3)
18 of section 20.04, Florida Statutes, is amended to read:

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20 20.04 Structure of executive branch.--The executive
21 branch of state government is structured as follows:

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23 (3) For their internal structure, all departments,
24 except for the Department of Insurance and Financial Services

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26 ~~Banking and Finance~~, the Department of Children and Family
27 Services, the Department of Corrections, the Department of

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29 Management Services, the Department of Revenue, and the
30 Department of Transportation, must adhere to the following

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standard terms:

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(a) The principal unit of the department is the

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"division." Each division is headed by a "director."

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(b) The principal unit of the division is the

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"bureau." Each bureau is headed by a "chief."

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 2. 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.

12 (1) CONSTITUTIONAL POWERS AND DUTIES.--Pursuant to s.
13 4, Art. IV of the State Constitution, the duties of the Chief
14 Financial Officer are to serve as the chief fiscal officer of
15 the state, to settle and approve accounts against the state,
16 and to keep all state funds and securities.

17 (2) ADDITIONAL POWERS AND DUTIES.--In addition to the
18 powers and duties specified in subsection (1), the Chief
19 Financial Officer is also:

20 (a) The administrator of the Government Employees
21 Deferred Compensation Plan.

22 (b) The State Fire Marshal.

23 (c) The state officer responsible for carrying out
24 laws relating to unclaimed property and security for public
25 deposits.

26 (3) DIVISIONS OF THE OFFICE OF CHIEF FINANCIAL
27 OFFICER.--The following offices and divisions are created
28 within the Office of Chief Financial Officer:

29 (a) The Office of Financial Investigations, which
30 shall function as a criminal justice agency within the meaning
31 of s. 943.045(10)(e).

1 (b) The Office of the Insurance Consumer Advocate.
2 (c) The Division of Accounting and Auditing.
3 (d) The Division of Treasury.
4 (e) The Division of Risk Management.
5 (f) The Division of Insurer Rehabilitation and
6 Liquidation, the functions of which are limited to acting as
7 receiver and overseeing guaranty associations, as provided in
8 chapter 631.
9 (g) The Division of State Fire Marshal.
10 (h) The Division of Insurance Fraud.
11 Section 3. Effective January 7, 2003, the Chief
12 Financial Officer may process all warrants created by the
13 Comptroller prior to January 7, 2003.
14 Section 4. Section 20.131, Florida Statutes, is
15 created to read:
16 20.131 Department of Insurance and Financial
17 Services.--Effective January 7, 2003, there is created the
18 Department of Insurance and Financial Services. The Governor
19 and Cabinet shall serve as head of the department.
20 (1) EXECUTIVE DIRECTOR.--The executive director of the
21 Department of Insurance and Financial Services is the chief
22 administrator of the department and shall be appointed by the
23 Governor and Cabinet, subject to confirmation by the Senate.
24 The executive director serves at the pleasure of the Governor
25 and Cabinet. The functions of the executive director are
26 limited to personnel, administrative, and budgetary matters,
27 including administrative coordination of issues that affect
28 areas under the Offices of the Commissioner of Insurance and
29 the Commissioner of Financial Services, and coordination of
30 legislative activities.
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1 (2) DEPARTMENTAL STRUCTURE.--The Governor and Cabinet,
2 as head of the Department of Insurance and Financial Services,
3 shall adopt rules establishing the organizational structure of
4 the department. It is the intent of the Legislature to provide
5 the Governor and Cabinet with the flexibility to organize the
6 department in any manner they determine appropriate to promote
7 both efficiency and accountability, subject to the following
8 requirements:

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

12 1. Office of the Commissioner of Insurance.--The
13 Office of the Commissioner of Insurance is responsible for all
14 activities of the department relating to the regulation of
15 insurance. As used in this section, the regulation of
16 insurance includes insurer licensing, rates, forms, and
17 solvency, administrative supervision of insurers, insurance
18 agent and agency licensing and regulation, regulation of
19 workers' compensation insurance, and insurance consumer
20 services and all other powers and duties formerly exercised by
21 the Insurance Commissioner or the Department of Insurance
22 under the Florida Insurance Code or chapter 636, unless
23 specifically provided otherwise by law. The regulation of
24 insurance does not include the activities of the Insurance
25 Consumer Advocate, activities of the Division of Insurance
26 Fraud of the Office of Chief Financial Officer, or activities
27 of the Division of Insurer Rehabilitation and Liquidation of
28 the Office of Chief Financial Officer, as provided in s.
29 20.121. The head of the office is the Commissioner of
30 Insurance.

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

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

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

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

3 i. Issue subpoenas, administer oaths, and examine
4 witnesses.

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

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

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

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

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

20 (3) APPOINTMENT AND QUALIFICATIONS OF
21 COMMISSIONERS.--Each commissioner shall be appointed by, and
22 shall serve at the pleasure of, the Governor and Cabinet. The
23 minimum qualifications of the 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 areas within the scope of the
28 subject matter jurisdiction of the Office of the Commissioner
29 of Insurance or at least 5 years of experience as a senior
30 examiner or other senior employee of a state or federal agency
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1 having regulatory responsibility over insurers or insurance
2 agencies.

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

12 (4) MICROFILMING AND DESTROYING RECORDS AND
13 CORRESPONDENCE.--

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

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

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

1 (d) Photographs or microphotographs in the form of
2 film or prints of any records made in compliance with the
3 provisions of this section shall have the same force and
4 effect as the originals thereof would have, and shall be
5 treated as originals for the purpose of their admissibility in
6 evidence. Duly certified or authenticated reproductions of
7 such photographs or microphotographs shall be admitted in
8 evidence equally with the original photographs or
9 microphotographs.

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

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

17 Section 5. Transfers.--

18 (1) The following programs, including the incumbent
19 employees in the existing positions of such programs on March
20 31, 2002, and all property issued and assigned directly to
21 such employees, are hereby transferred by a type two transfer,
22 as defined in s. 20.06(2), Florida Statutes:

23 (a) From the Department of Banking and Finance to the
24 Office of Chief Financial Officer, the Financial
25 Accountability for Public Funds Program.

26 (b) From the Department of Insurance to the Office of
27 Chief Financial Officer:

28 1. The Treasury Program.

29 2. The State Fire Marshal Program.

30 3. The Risk Management Program.

31 4. The Office of Insurance Consumer Advocate.

1 5. The Division of Insurance Fraud.
2 6. The Office of the Treasurer and Administration
3 Program.
4 (c) From the Department of Banking and Finance to the
5 Department of Insurance and Financial Services:
6 1. The Comptroller and Cabinet Affairs Program.
7 2. The Financial Institutions Regulatory Program.
8 (d) From the Department of Insurance to the Department
9 of Insurance and Financial Services, the Insurance Regulation
10 and Consumer Protection Program, except the Division of
11 Insurance Fraud and the Office of Insurance Consumer Advocate
12 are transferred as provided in paragraph (b).
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14 For the purposes of this subsection, employees transferred to
15 the Office of the Chief Financial Officer, to the Department
16 of Insurance and Financial Services, and to the Department of
17 Law Enforcement shall not be considered new employees for the
18 purpose of subjecting such employees to an employee
19 probationary period. Each transferring agency shall prepare an
20 inventory of all property which, on February 25, 2002, had
21 been assigned to each budget entity and shall submit such
22 inventory to the executive director of the Department of
23 Insurance and Financial Services by August 1, 2002.
24 (2) The following trust funds are transferred:
25 (a) From the Department of Banking and Finance to the
26 Office of the Chief Financial Officer:
27 1. Child Support Depository Trust Fund, FLAIR number
28 44-2-080
29 2. Child Support Clearing Trust Fund, FLAIR number
30 44-2-081.
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- 1 3. Collections Internal Revenue Clearing Trust Fund,
2 FLAIR number 44-2-101.
- 3 4. Consolidated Miscellaneous Deduction Clearing Trust
4 Fund, FLAIR number 44-2-139.
- 5 5. Consolidated Payment Trust Fund, FLAIR number
6 44-2-140
- 7 6. Electronic Funds Transfer Clearing Trust Fund,
8 FLAIR number 44-2-188.
- 9 7. Employee Refund Clearing Trust Fund, FLAIR number
10 44-2-194.
- 11 8. Federal Tax Levy Clearing Trust Fund, FLAIR number
12 44-2-274.
- 13 9. Federal Use of State Lands Trust Fund, FLAIR number
14 44-2-307.
- 15 10. Florida Retirement Clearing Trust Fund, FLAIR
16 number 44-2-323.
- 17 11. Hospital Insurance Tax Clearing Trust Fund, FLAIR
18 number 44-2-370.
- 19 12. Miscellaneous Deductions Restoration Trust Fund,
20 FLAIR number 44-2-577.
- 21 13. Prison Industries Trust Fund, FLAIR number
22 44-2-385.
- 23 14. Social Security Clearing Trust Fund, FLAIR number
24 44-2-643.
- 25 15. Tobacco Settlement Clearing Trust Fund, FLAIR
26 number 44-2-123.
- 27 16. Trust Funds Trust Fund, FLAIR number 44-2-732.
- 28 17. Unclaimed Property Trust Fund, FLAIR number
29 44-2-007
- 30 (b) From the Department of Insurance to the Office of
31 Chief Financial Officer:

- 1 1. Florida Casualty Insurance Risk Management Trust
- 2 Fund, FLAIR number 46-2-078.
- 3 2. Government Employees Deferred Compensation Trust
- 4 Fund, FLAIR number 46-2-155.
- 5 3. Rehabilitation Administrative Expense Trust Fund,
- 6 FLAIR number 46-2-582.
- 7 4. State Treasurer Escrow Trust Fund, FLAIR number
- 8 46-2-622.
- 9 5. Treasurer's Administrative And Investment Trust
- 10 Fund, FLAIR number 46-2-725.
- 11 6. Treasury Cash Deposit Trust Fund, FLAIR number
- 12 46-2-720.
- 13 7. Treasurer Investment Trust Fund, FLAIR number
- 14 46-2-728.
- 15 (c) From the Department of Banking and Finance to the
- 16 Department of Insurance and Financial Services:
- 17 1. Administrative Trust Fund, FLAIR number 44-2-021,
- 18 except the moneys in fund account number 44-2-021003 are
- 19 transferred from the Department of Banking and Finance to the
- 20 Office of Chief Financial Officer.
- 21 2. Anti-Fraud Trust Fund, FLAIR number 44-2-038.
- 22 3. Comptroller's Federal Equitable Sharing Trust Fund,
- 23 FLAIR number 44-2-719.
- 24 4. Financial Institutions' Regulatory Trust Fund,
- 25 FLAIR number 44-2-275.
- 26 5. Mortgage Brokerage Guaranty Trust Fund, FLAIR
- 27 number 44-2-485.
- 28 6. Preneed Funeral Contract Consumer Protection Trust
- 29 Fund, FLAIR number 44-2-536.
- 30 7. Regulatory Trust Fund, FLAIR number 44-2-573.
- 31 8. Securities Guaranty Fund, FLAIR number 44-2-626.

1 9. Working Capital Trust Fund, FLAIR number 44-2-792.
2 (d) From the Department of Insurance to the Department
3 of Insurance and Financial Services, except as provided:
4 1. Agents and Solicitors County Tax Trust Fund, FLAIR
5 number 46-2-024.
6 2. Insurance Commissioner's Regulatory Trust Fund,
7 FLAIR number 46-2-393.
8 (3) EFFECTIVE DATE.--This section shall take effect
9 January 7, 2003.
10 Section 6. (1) Effective January 7, 2003, the rules
11 of the Department of Banking and Finance and of the Department
12 of Insurance that were in effect on January 6, 2003, shall
13 become rules of the Department of Insurance and Financial
14 Services and shall remain in effect until specifically amended
15 or repealed in the manner provided by law.
16 (2) Notwithstanding subsection (1):
17 (a) Any such rules that relate to the constitutional
18 functions of the Comptroller or the Treasurer shall instead
19 become rules of the Office of Chief Financial Officer and
20 shall remain in effect until amended or repealed in the manner
21 provided by law.
22 (b) Any such rules that relate to functions assigned
23 by this act to the Office of Chief Financial Officer shall
24 instead become rules of the Chief Financial Officer and shall
25 remain in effect until amended or repealed in the manner
26 provided by law.
27 Section 7. (1) This act shall not affect the validity
28 of any judicial or administrative action involving the
29 Department of Banking and Finance or the Department of
30 Insurance pending on January 7, 2003, and the Department of
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1 Insurance and Financial Services shall be substituted as a
2 party in interest in any such action.

3 (2) Notwithstanding subsection (1), if the action
4 involves the constitutional functions of the Comptroller or
5 Treasurer or duties assigned by this act to the Office of
6 Chief Financial Officer, the Office of Chief Financial Officer
7 shall instead be substituted as a party in interest.

8 Section 8. 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

- 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.
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1 (d) The Department of Banking and Finance, the
2 Department of Insurance, the Office of the Comptroller, and
3 the Office of the Treasurer shall fully cooperate with the
4 Office of Transition Management and shall promptly provide the
5 office with any requested information.

6 (e) Funding for the Office of Transition Management
7 shall be as provided in the General Appropriations Act or as
8 otherwise provided pursuant to law.

9 Section 9. Legislative intent; construction.--

10 (1) It is the intent of the Legislature that,
11 beginning on January 7, 2003:

12 (a) References to the Department of Insurance, to the
13 Insurance Commissioner, and to the Insurance Commissioner and
14 Treasurer, within the Florida Insurance Code and elsewhere in
15 the Florida Statutes and the Florida Administrative Code,
16 shall be construed as references to the Office of the
17 Commissioner of Insurance created by s. 20.131, Florida
18 Statutes. However, with respect only to functions specifically
19 assigned by this act to the Chief Financial Officer, such
20 references and references to the Treasurer shall be construed
21 as references to the Office of Chief Financial Officer.

22 (b) References to the Department of Banking and
23 Finance and to the Comptroller, within the Financial
24 Institutions Codes and elsewhere in the Florida Statutes and
25 the Florida Administrative Code, shall be construed as
26 references to the Office of the Commissioner of Financial
27 Services created by s. 20.131, Florida Statutes. However, with
28 respect to functions specifically assigned by this act to the
29 Office of Chief Financial Officer, such references shall be
30 construed as references to the Office of Chief Financial
31 Officer.

1 (2) The Legislature recognizes that there is a need to
2 conform the Florida Statutes to the policy decisions reflected
3 in this act and that there is a need to resolve apparent
4 conflicts between any other legislation that has been or may
5 be enacted during 2002 and the creation by this act of the
6 Department of Insurance and Financial Services, the Office of
7 the Commissioner of Insurance, the Office of the Commissioner
8 of Financial Services, and the Office of Chief Financial
9 Officer. Therefore, in the interim between this act becoming a
10 law and the 2003 Regular Session of the Legislature or an
11 earlier special session addressing this issue, the Division of
12 Statutory Revision shall provide the relevant substantive
13 committees of the Senate and the House of Representatives with
14 assistance, upon request, to enable such committees to prepare
15 draft legislation to conform the Florida Statutes and any
16 legislation enacted during 2002 to the provisions of ss.
17 20.121 and 20.131, Florida Statutes, as created by this act.

18 Section 10. This act shall take effect upon becoming a
19 law.

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HOUSE SUMMARY

Creates the Office of Chief Financial Officer with the Chief Financial Officer as head of the office. Specifies powers and duties of the Chief Financial Officer. Creates divisions within the office. Creates the Department of Insurance and Financial Services and provides for departmental structure. Creates the Offices of Commissioner of Insurance and Commissioner of Financial Services. Provides for appointment and specifies qualifications for each commissioner. Provides jurisdiction for each commissioner's office and the Governor and Cabinet. Specifies powers and duties of the Department of Insurance and Financial Services relating to public records. Transfers programs, including employees and equipment, from the Department of Banking and Finance and the Department of Insurance to the Office of Chief Financial Officer and the Department of Insurance and Financial Services. Requires transferring agencies to prepare and submit property inventories to the Department of Insurance and Financial Services. Transfers trust funds from the Department of Banking and Finance and the Department of Insurance to the Office of Chief Financial Officer and the Department of Insurance and Financial Services. Specifies that rules of the Department of Banking and Finance and the Department of Insurance become rules of the Department of Insurance and Financial Services and the Office of Chief Financial Officer. Preserves the validity of judicial or administrative actions involving such departments and provides for substitution of parties in interest in such actions. Creates the office of executive director of the Department of Insurance and Financial Services, provides for appointment of the executive director, and provides for the executive director to serve as the head of a created Office of Transition Management.