



1 maintain the confidential and exempt status of the information  
2 so long as it would otherwise be confidential and exempt from  
3 disclosure.

4 (3) Such information shall remain confidential and  
5 exempt from s. 119.07(1) and s. 24(a), Art. I of the State  
6 Constitution until after the office completes its  
7 investigation or examination or the investigation or  
8 examination ceases to be active to the extent disclosure  
9 would:

10 (a) Jeopardize the integrity of another active  
11 investigation.

12 (b) Reveal the name, address, telephone number, social  
13 security number, or any other identifying information of a  
14 complainant, customer, or account holder.

15 (c) Reveal the identity of a confidential source.

16 (d) Reveal investigative techniques or procedures.

17 (e) Reveal a trade secret as defined in s. 688.002.

18 (f) Reveal proprietary business information obtained  
19 by the office from any person which is only made available to  
20 the office on a confidential or similarly restricted basis.

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22 For purposes of this section, an investigation or examination  
23 shall be considered "active" so long as the office or any law  
24 enforcement or administrative agency or regulatory  
25 organization is proceeding with reasonable dispatch and has a  
26 reasonable good faith belief that the investigation or  
27 examination may lead to the filing of an administrative,  
28 civil, or criminal proceeding or to the denial or conditional  
29 grant of a license, registration, or permit.

30 (4) This exemption does not prohibit disclosure of  
31 information that is required by law to be filed with the

1 office or that is otherwise subject to s. 119.07(1) and s.  
2 24(a), Art. I of the State Constitution.

3 (5) This section is subject to the Open Government  
4 Sunset Review Act of 1995 in accordance with s. 119.15, and  
5 shall stand repealed on October 2, 2009, unless reviewed and  
6 saved from repeal through reenactment by the Legislature.

7 Section 2. (1) The Legislature finds that it is a  
8 public necessity that information received or created during  
9 an investigation or examination conducted by the Office of  
10 Financial Regulation of the Financial Services Commission  
11 pursuant to part V or part VI of chapter 559, Florida  
12 Statutes, including any consumer complaint, be confidential  
13 and exempt from section 119.07(1), Florida Statutes, and  
14 Section 24(a) of Article I of the State Constitution until the  
15 investigation or examination is completed or ceases to be  
16 active or if the office submits the information to any law  
17 enforcement or administrative agency or regulatory  
18 organization for further investigation and that agency's or  
19 organization's investigation is completed or ceases to be  
20 active, in order to protect the integrity of such  
21 investigations or examinations. An investigation or  
22 examination may lead to filing an administrative, civil, or  
23 criminal proceeding or to denying or conditionally granting a  
24 license, registration, or permit. The public necessity exists  
25 to the extent disclosure might jeopardize the integrity of  
26 another active investigation or examination; reveal the name,  
27 address, telephone number, social security number, or any  
28 other identifying information of any complainant, customer, or  
29 account holder; disclose the identity of a confidential  
30 source; disclose investigative techniques or procedures;

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1 reveal a trade secret as defined in section 688.002, Florida  
2 Statutes; or reveal proprietary business information.

3 (2) Examinations and investigations by the office  
4 frequently involve the gathering of personal, sensitive  
5 information concerning individuals, such as complainants,  
6 customers, account holders, or other confidential sources. The  
7 office may not otherwise have this information in its  
8 possession but for the examination or investigation. Because  
9 of the sensitive nature of the information gathered, the  
10 information should not be made available to the public. If  
11 disclosed, this information may cause unwarranted damage to  
12 such persons by facilitating identity theft or jeopardizing  
13 the safety of such individuals.

14 (3) Revealing investigative techniques or procedures  
15 may inhibit the effective and efficient administration of the  
16 office to conduct investigations. Revelation of such  
17 techniques or procedures could allow a person to hide or  
18 conceal violations of law that would have otherwise been  
19 discovered during and examination or investigation. As such,  
20 the office's ability to perform an effective investigation or  
21 examination may be hindered.

22 (4) Proprietary information or trade secrets are on  
23 occasion necessary for the office to review as part of an  
24 ongoing examination or investigation. Disclosure of such  
25 information to the public may cause injury to the affected  
26 entity in the marketplace if revealed. Providing the  
27 confidentiality will provide the office with the necessary  
28 tool to perform its function while maintaining adequate  
29 protection for the affected business.

30 Section 3. This act shall take effect July 1, 2004, if  
31 CS for SB 2430, or substantially similar legislation, is

1 adopted in the same legislative session or an extension  
2 thereof and becomes law.

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4 STATEMENT OF SUBSTANTIAL CHANGES CONTAINED IN  
5 COMMITTEE SUBSTITUTE FOR  
6 CS/SB 2428

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7 Removes an unnecessary provision relating to the power of a  
8 presiding officer to admit exempt information into evidence.

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