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A bill to be entitled
 An act relating to public records and public meetings;
 creating an exemption from public records requirements for
 trade secrets held by an agency; requiring that a written
 declaration be submitted to the agency verifying that the
 information is a trade secret; specifying requirements for
 such declaration; providing retroactive application of the
 public records exemption; creating an exemption from
 public meetings requirements for any portion of a meeting
 at which a trade secret is discussed; providing for future
 review and repeal; providing a statement of public
 necessity; repealing s. 815.045, F.S., relating to trade
 secret information; providing an effective date.

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

Section 1. (1) A trade secret, as defined in s. 688.002
or s. 812.081, Florida Statutes, held by an agency as defined in
s. 119.011, Florida Statutes, is confidential and exempt from s.
119.07(1), Florida Statutes, and s. 24(a), Art. I of the State
Constitution if:

(a) The proprietor of the trade secret, or the authorized
officer, employee, or agent of the proprietor, submits to the
agency a written declaration, verified as provided in s. 92.525,
Florida Statutes, that:

1. Identifies the trade secret;
2. Certifies that the identified information is a trade
secret as defined in s. 688.002 or s. 812.081, Florida Statutes;

29 3. Certifies that the identified information derives
 30 independent economic value, actual or potential, from not being
 31 generally known to, and not being readily ascertainable by
 32 proper means by, other persons who can obtain economic value
 33 from its disclosure or use;

34 4. Certifies that the identified information is the
 35 subject of efforts of the proprietor to maintain its secrecy;
 36 and

37 5. Certifies that the identified information is not
 38 otherwise readily ascertainable or publicly available from any
 39 other source; and

40 (b) The information is not readily ascertainable or
 41 publicly available by proper means by other persons from any
 42 other source.

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 44 This exemption applies to all trade secrets held by an agency
 45 before, on, or after October 1, 2005, if the requirements of
 46 this subsection are met.

47 (2) That portion of a meeting at which a trade secret that
 48 is confidential and exempt pursuant to subsection (1) is
 49 reviewed or discussed is exempt from s. 286.011, Florida
 50 Statutes, and s. 24(b), Art. I of the State Constitution.

51 (3) This section is subject to the Open Government Sunset
 52 Review Act of 1995 in accordance with s. 119.15, Florida
 53 Statutes, and shall stand repealed on October 2, 2010, unless
 54 reviewed and saved from repeal through reenactment by the
 55 Legislature.

56 Section 2. The Legislature finds that it is a public
57 necessity that a trade secret, as defined in s. 688.002 or s.
58 812.081, Florida Statutes, held by an agency as defined in s.
59 119.011, Florida Statutes, be made confidential and exempt from
60 public records requirements. A trade secret derives independent
61 economic value, actual or potential, from not being generally
62 known to, and not being readily ascertainable by proper means
63 by, other persons who can obtain economic value from its
64 disclosure or use. An agency, in performing its lawful duties
65 and responsibilities, may need to obtain from the proprietor
66 information that is a trade secret. Without an exemption from
67 public records requirements for a trade secret held by an
68 agency, that trade secret becomes a public record when received
69 by the agency and must be divulged upon request. Divulgence of
70 any trade secret under public records or public meetings laws
71 would destroy the value of that property to the proprietor,
72 causing a financial loss not only to the proprietor but also to
73 state or local governments due to loss of tax revenue and
74 employment opportunities for residents. Release of that
75 information would give business competitors an unfair advantage
76 and weaken the position of the proprietor of the trade secret in
77 the marketplace. In addition, without protecting information
78 concerning a trade secret during meetings at which the
79 information is discussed, competitors and other persons may
80 attend those meetings and discover the trade secret. Thus, the
81 Legislature finds that it is a public necessity that a trade
82 secret held by an agency be made exempt from public meetings

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83 requirements and confidential and exempt from public records
84 requirements.

85 Section 3. Section 815.045, Florida Statutes, is repealed.

86 Section 4. This act shall take effect October 1, 2005.