

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

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

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

27 (4) This section is subject to the Open Government
28 Sunset Review Act of 1995 in accordance with s. 119.15, and
29 shall stand repealed on October 2, 2010, unless reviewed and
30 saved from repeal through reenactment by the Legislature.

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1 Section 2. (1) The Legislature finds that it is a
2 public necessity that information held by the Office of
3 Financial Regulation of the Financial Services Commission
4 pursuant to an investigation or examination conducted under
5 chapter 516, Florida Statutes, be made confidential and exempt
6 from section 119.07(1), Florida Statutes, and Section 24(a),
7 Article I of the State Constitution until the investigation or
8 examination is completed or ceases to be active or, if the
9 office submits the information to any law enforcement agency,
10 administrative agency, or regulatory organization for further
11 investigation, until that agency's or organization's
12 investigation is completed or ceases to be active. The
13 Legislature further finds that it is a public necessity that
14 information that, if released, would jeopardize the integrity
15 of another active investigation or examination; reveal the
16 name, address, telephone number, social security number, or
17 any other identifying information concerning any complainant,
18 customer, or account holder; disclose the identity of a
19 confidential source; disclose investigative techniques or
20 procedures; or reveal a trade secret as defined in section
21 688.002, Florida Statutes, remain exempt and confidential once
22 an investigation or examination is completed or ceases to be
23 active.

24 (2) An investigation or examination conducted by the
25 office may lead to the filing of an administrative, civil, or
26 criminal proceeding or to the denial or conditionally granting
27 of a license, registration, or permit. The release of
28 investigative or examination information before the
29 investigation or examination is completed or ceases to be
30 active could jeopardize the integrity of such active
31 investigation or examination or could jeopardize the integrity

1 of an active investigation or examination conducted by a law
2 enforcement agency, administrative agency, or regulatory
3 organization at the request of the office.

4 (3) Investigations and examinations conducted by the
5 office frequently involve the gathering of personal, sensitive
6 information concerning complainants, customers, account
7 holders, and confidential sources. The office may not
8 otherwise have this identifying information, including the
9 name, address, telephone number, and social security number of
10 such persons, in its possession but for the investigation or
11 examination. Because of the sensitive nature of the
12 information gathered, the disclosure of such information could
13 cause unwarranted damage to such persons by facilitating
14 identity theft or by jeopardizing their safety.

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

23 (5) It is sometimes necessary for the office to review
24 trade secrets as part of an ongoing investigation or
25 examination. Public disclosure of trade secrets may cause
26 injury to the affected entity in the marketplace. The release
27 of trade secrets could create an unfair competitive advantage
28 for persons receiving such information, which would adversely
29 affect the business under investigation or examination. The
30 public-records exemption for trade secrets will provide the
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1 office with the necessary tools to perform its function while
2 maintaining adequate confidentiality of sensitive information.

3 Section 3. This act shall take effect July 1, 2005.

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5 STATEMENT OF SUBSTANTIAL CHANGES CONTAINED IN
6 COMMITTEE SUBSTITUTE FOR
7 Senate Bill 698

8 The committee substitute makes the following changes to the
9 underlying bill:

- 10 -- Clarifies reference to which information the public
11 records exemption would apply;
- 12 -- Applies the exemption to records after an investigation
13 or examination to the extent that disclosure would:
14 jeopardize the integrity of another active investigation;
15 reveal sensitive personal information on a complainant,
16 customer, or account holder; reveal the identity of a
17 confidential source; reveal investigative techniques or
18 procedures; or reveal trade secrets;
- 19 -- Removes a requirement that the Office of Financial
20 Regulation communicate to a requesting entity the reasons
21 for denying a request for public records protected by the
22 exemption created in the legislation, because s.
23 119.07(1), F.S., already requires an agency to provide
24 the statutory basis of the exemption that is applicable
25 for any requested record; and
- 26 -- Revises the statement of public necessity, addressing
27 protection for certain exempted records after an
28 examination or investigation is completed and
29 reorganizing language present in the originally filed
30 bill.
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