

1 agency, or regulatory organization for further investigation
2 or examination. Such information shall remain confidential and
3 exempt from s. 119.07(1) and s. 24(a), Art. I of the State
4 Constitution until that agency's investigation or examination
5 is completed or ceases to be active.

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

11 (a) Jeopardize the integrity of another active
12 investigation or examination;

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

16 (c) Reveal the identity of a confidential source;

17 (d) Reveal investigative techniques or procedures; or

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

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

28 (4) This section is subject to the Open Government
29 Sunset Review Act in accordance with s. 119.15, and shall
30 stand repealed on October 2, 2011, unless reviewed and saved
31 from repeal through reenactment by the Legislature.

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 s. 119.07(1), Florida Statutes, and s. 24(a), Art. I of
7 the State Constitution until the investigation or examination
8 is completed or ceases to be active or, if the office submits
9 the information to any law enforcement agency, administrative
10 agency, or regulatory organization for further investigation,
11 that agency's or organization's investigation is completed or
12 ceases to be active. The Legislature further finds that it is
13 a public necessity that information which, if released, would
14 jeopardize the integrity of another active investigation or
15 examination; reveal the name, address, telephone number,
16 social security number, or any other identifying information
17 of any complainant, customer, or account holder; disclose the
18 identity of a confidential source; disclose investigative
19 techniques or procedures; or reveal a trade secret as defined
20 in s. 688.002, Florida Statutes, remain exempt and
21 confidential once an investigation or examination is completed
22 or ceases to be active.

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

1 agency, administrative agency, or regulatory organization at
2 the request of the office.

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

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

3 Section 3. This act shall take effect October 1, 2006.

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6 SENATE SUMMARY

7 Creates an exemption from public-records requirements for
8 information obtained by the Office of Financial
9 Regulation of the Financial Services Commission in
10 connection with active investigations and examinations
11 under the Florida Consumer Finance Act. Provides for
12 future legislative review and repeal of the exemption.
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