

Bill No. SB 1848

Barcode 432926

CHAMBER ACTION

Senate

House

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Comm: RCS
03/13/2007 12:17 PM

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The Committee on Banking and Insurance (Posey) recommended the following amendment:

Senate Amendment (with title amendment)

Delete everything after the enacting clause

and insert:

Section 1. Subsection (8) of section 717.117, Florida Statutes, is amended to read:

717.117 Report of unclaimed property.--

(8)(a) As used in this subsection, the term "property identifier" means the descriptor used by the holder to identify the unclaimed property.

(b) Social security numbers and property identifiers ~~financial account numbers~~ contained in reports required under this section, held by the department, are confidential and exempt from s. 119.07(1) and s. 24(a), Art. I of the State Constitution. ~~Notwithstanding this exemption,~~

(c) Social security numbers shall be released, for the limited purpose of locating owners of abandoned or unclaimed property, to a person registered with the department under

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1 this chapter who is an attorney, Florida-certified public
 2 accountant, private investigator who is duly licensed in this
 3 state, or a private investigative agency licensed under
 4 chapter 493 ~~and registered with the department under this~~
 5 ~~chapter.~~

6 (d) This exemption applies to social security numbers
 7 and property identifiers ~~financial account numbers~~ held by the
 8 department before, on, or after the effective date of this
 9 exemption.

10 (e) This subsection is subject to the Open Government
 11 Sunset Review Act ~~of 1995~~ in accordance with s. 119.15, and
 12 shall stand repealed October 2, 2012 ~~2007~~, unless reviewed and
 13 saved from repeal through reenactment by the Legislature.

14 Section 2. The Legislature finds that it is a public
 15 necessity that property identifiers contained in reports of
 16 unclaimed property be made confidential and exempt from
 17 public-records requirements. Property identifiers, which are
 18 descriptors used by a holder to identify unclaimed property,
 19 could be used to obtain fraudulently unclaimed funds or
 20 property. Protection of property identifiers is a public
 21 necessity in order to prevent the fraudulent use of such
 22 information for purposes of creating falsified or forged
 23 documents that appear to demonstrate entitlement to unclaimed
 24 property. Such use defrauds the rightful property owner or the
 25 State School Fund. Furthermore, the release of property
 26 identifiers contained in reports of unclaimed property hinders
 27 the effective and efficient administration of the unclaimed
 28 property program.

29 Section 3. This act shall take effect October 1, 2007.
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1 ===== T I T L E A M E N D M E N T =====

2 And the title is amended as follows:

3 Delete everything before the enacting clause

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5 and insert:

6 A bill to be entitled

7 An act relating to a review under the Open

8 Government Sunset Review Act; amending s.

9 717.117, F.S.; revising the public-records

10 exemption for information held by the

11 Department of Financial Services concerning

12 unclaimed property; defining the term "property

13 identifiers"; providing an exemption from

14 public-records requirements for property

15 identifiers held by the department in reports

16 concerning unclaimed property; authorizing the

17 release of certain information to persons

18 registered with the department for the purpose

19 of locating owners of abandoned or unclaimed

20 property; providing for future legislative

21 review and repeal of the exemption under the

22 Open Government Sunset Review Act; providing a

23 statement of public necessity; providing an

24 effective date.

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