

CONFERENCE COMMITTEE AMENDMENT

Bill No. HB 5043

Amendment No.

CHAMBER ACTION

Senate

House

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1 The Conference Committee on HB 5043 offered the following:

2  
3 **Conference Committee Amendment (with title amendment)**

4 Remove everything after the enacting clause and insert:

5 Section 1. Section 17.0315, Florida Statutes, is created  
6 to read:

7 17.0315 Financial and cash management system; task  
8 force.--

9 (1) The Chief Financial Officer, as the constitutional  
10 officer responsible for settling and approving accounts against  
11 the state and keeping all state funds pursuant to s. 4, Art. IV  
12 of the State Constitution, shall be the head of and appoint  
13 members to a task force established to develop a strategic  
14 business plan for a successor financial and cash management  
15 system. The task force shall include the executive director of  
16 the Agency for Enterprise Information Technology and the

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17 director of the Office of Policy and Budget in the Executive  
18 Office of the Governor. Any member of the task force may appoint  
19 a designee.

20 (2) The strategic business plan for a successor financial  
21 and cash management system must:

22 (a) Permit proper disbursement and auditing controls  
23 consistent with the respective constitutional duties of the  
24 Chief Financial Officer and the Legislature;

25 (b) Promote transparency in the accounting of public  
26 funds;

27 (c) Provide timely and accurate recording of financial  
28 transactions by agencies and their professional staffs;

29 (d) Support executive reporting and data analysis  
30 requirements;

31 (e) Be capable of interfacing with other systems providing  
32 human resource services, procuring goods and services, and  
33 providing other enterprise functions;

34 (f) Be capable of interfacing with the existing  
35 legislative appropriations, planning, and budgeting systems;

36 (g) Be coordinated with the information technology  
37 strategy development efforts of the Agency for Enterprise  
38 Information Technology;

39 (h) Be coordinated with the revenue estimating conference  
40 process as supported by the Office of Economic and Demographic  
41 Research; and

42 (i) Address other such issues as the Chief Financial  
43 Officer identifies.

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44       (3) State agency administrative services directors,  
45 finance and accounting officers, and budget directors within all  
46 branches of state government shall fully cooperate with the task  
47 force in its development of the strategic plan. The task force  
48 shall submit to the Governor, the President of the Senate, and  
49 the Speaker of the House of Representatives a strategic business  
50 plan that includes, but is not limited to:

51       (a) Identifying problems and opportunities imposed by  
52 current law and the current administration with respect to  
53 existing state accounting and cash management systems;

54       (b) Providing developmental solutions to known failures,  
55 including, but not limited to, those identified by external  
56 review and audit reports;

57       (c) Recommending business processes, requirements, and  
58 governance structure to support a standardized statewide  
59 accounting and cash management system;

60       (d) Evaluating alternative funding approaches to equitably  
61 distribute common accounting infrastructure costs across all  
62 participating users; and

63       (e) Providing an enterprise-wide work product that can be  
64 used as the basis for a revised competitive procurement process  
65 for the implementation of a successor system.

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67 The Chief Financial Officer shall submit the initial report,  
68 along with draft legislation recommended to implement a  
69 standardized statewide financial and cash management system, by  
70 February 1, 2009.

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71 Section 2. Subsection (6) is added to section 20.121,  
72 Florida Statutes, to read:

73 20.121 Department of Financial Services.--There is created  
74 a Department of Financial Services.

75 (6) STRATEGIC MARKETS RESEARCH AND ASSESSMENT UNIT.--The  
76 Strategic Markets Research and Assessment Unit is established  
77 within the Department of Financial Services. The Chief Financial  
78 Officer or his or her designee shall report on September 1,  
79 2008, and quarterly thereafter, to the Cabinet, the President of  
80 the Senate, and the Speaker of the House of Representatives on  
81 the status of the state's financial services markets. At a  
82 minimum, the report must include a summary of issues, trends,  
83 and threats that broadly impact the condition of the financial  
84 services industries, along with the effect of such conditions on  
85 financial institutions, the securities industries, other  
86 financial entities, and the credit market. The Chief Financial  
87 Officer shall also provide findings and recommendations  
88 regarding regulatory and policy changes to the Cabinet, the  
89 President of the Senate, and the Speaker of the House of  
90 Representatives.

91 Section 3. Section 517.315, Florida Statutes, is amended  
92 to read:

93 517.315 Fees.--All fees of any nature collected by the  
94 office pursuant to this chapter shall be disbursed as follows:

95 (1) The office shall transfer the amount of fees required  
96 to be deposited into the Securities Guaranty Fund pursuant to s.  
97 517.131;

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98 (2) After the transfer required in subsection (1), the  
99 office shall transfer ~~\$20 of~~ the \$50 assessment fee collected  
100 from each associated person under s. 517.12(10) and (11) and  
101 30.44 percent of the \$100 assessment fee paid by dealers and  
102 investment advisors for each office in the state under s.  
103 517.12(10) and (11) to the Regulatory Trust Fund; and

104 (3) All remaining fees shall be deposited into the General  
105 Revenue Fund.

106 Section 4. Subsection (5) of section 626.932, Florida  
107 Statutes, is amended to read:

108 626.932 Surplus lines tax.--

109 (5) The department shall deposit 15.74 ~~24.3~~ percent of all  
110 taxes collected under this section to the credit of the  
111 Insurance Regulatory Trust Fund. Eighty-four and twenty-six  
112 hundredths ~~Seventy-five and seven-tenths~~ percent of all taxes  
113 collected under this section shall be deposited into the General  
114 Revenue Fund.

115 Section 5. Subsection (7) of section 626.938, Florida  
116 Statutes, is amended to read:

117 626.938 Report and tax of independently procured  
118 coverages.--

119 (7) The department shall deposit 15.74 ~~24.3~~ percent of all  
120 taxes and interest collected under this section to the credit of  
121 the Insurance Regulatory Trust Fund. Eighty-four and twenty-six  
122 hundredths ~~Seventy-five and seven-tenths~~ percent of all taxes  
123 and interest collected under this section shall be deposited  
124 into the General Revenue Fund.

125 Section 6. This act shall take effect July 1, 2008.

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**T I T L E   A M E N D M E N T**

Remove the entire title and insert:

A bill to be entitled

An act relating to financial services; creating s.  
17.0315, F.S.; establishing a task force to develop a  
business plan for a successor financial and cash  
management system; requiring the Chief Financial Officer  
to appoint members to and head the task force; requiring  
that the directors of the Agency for Enterprise  
Information Technology and the Office of Policy and Budget  
in the Executive Office of the Governor participate as  
members of the task force; specifying requirements for a  
strategic business plan; requiring that administrative  
services directors, finance and accounting officers, and  
budget directors of all branches of state government  
cooperate with the task force; requiring the task force to  
submit the business plan to the Governor and the  
Legislature; requiring that certain information be  
included in the plan; requiring the Chief Financial  
Officer to submit an initial report and recommended  
legislation by a specified date; amending s. 20.121, F.S.;  
establishing the Strategic Markets Research and Assessment  
Unit within the Department of Financial Services;  
requiring that the unit periodically report to the Cabinet  
and the Legislature; specifying the information be

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154 included in the report; requiring that the Chief Financial  
155 Officer submit to the Cabinet and the Legislature findings  
156 and recommendations concerning regulatory and policy  
157 changes; amending s. 517.315, F.S.; requiring the Office  
158 of Financial Regulation of the Financial Services  
159 Commission to transfer the entire registration assessment  
160 fee paid by associated persons and a certain percentage of  
161 the assessment fee paid by dealers and investment advisors  
162 to the Regulatory Trust Fund; amending ss. 626.932 and  
163 626.938, F.S.; revising the required percentages of funds  
164 collected pursuant to certain taxes on surplus lines  
165 premiums and related interest which are deposited into the  
166 Insurance Regulatory Trust Fund and the General Revenue  
167 Fund; providing an effective date.

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