

## ENROLLED

HB 5043, Engrossed 1

2008 Legislature

1                                   A bill to be entitled  
2       An act relating to financial services; creating s.  
3       17.0315, F.S.; establishing a task force to develop a  
4       business plan for a successor financial and cash  
5       management system; requiring the Chief Financial Officer  
6       to appoint members to and head the task force; requiring  
7       that the directors of the Agency for Enterprise  
8       Information Technology and the Office of Policy and Budget  
9       in the Executive Office of the Governor participate as  
10      members of the task force; specifying requirements for a  
11      strategic business plan; requiring that administrative  
12      services directors, finance and accounting officers, and  
13      budget directors of all branches of state government  
14      cooperate with the task force; requiring the task force to  
15      submit the business plan to the Governor and the  
16      Legislature; requiring that certain information be  
17      included in the plan; requiring the Chief Financial  
18      Officer to submit an initial report and recommended  
19      legislation by a specified date; amending s. 20.121, F.S.;  
20      establishing the Strategic Markets Research and Assessment  
21      Unit within the Department of Financial Services;  
22      requiring that the unit periodically report to the Cabinet  
23      and the Legislature; specifying the information be  
24      included in the report; requiring that the Chief Financial  
25      Officer submit to the Cabinet and the Legislature findings  
26      and recommendations concerning regulatory and policy  
27      changes; amending s. 517.315, F.S.; requiring the Office  
28      of Financial Regulation of the Financial Services

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29 Commission to transfer the entire registration assessment  
30 fee paid by associated persons and a certain percentage of  
31 the assessment fee paid by dealers and investment advisors  
32 to the Regulatory Trust Fund; amending ss. 626.932 and  
33 626.938, F.S.; revising the required percentages of funds  
34 collected pursuant to certain taxes on surplus lines  
35 premiums and related interest which are deposited into the  
36 Insurance Regulatory Trust Fund and the General Revenue  
37 Fund; providing an effective date.  
38

39 Be It Enacted by the Legislature of the State of Florida:  
40

41 Section 1. Section 17.0315, Florida Statutes, is created  
42 to read:

43 17.0315 Financial and cash management system; task  
44 force.--

45 (1) The Chief Financial Officer, as the constitutional  
46 officer responsible for settling and approving accounts against  
47 the state and keeping all state funds pursuant to s. 4, Art. IV  
48 of the State Constitution, shall be the head of and appoint  
49 members to a task force established to develop a strategic  
50 business plan for a successor financial and cash management  
51 system. The task force shall include the executive director of  
52 the Agency for Enterprise Information Technology and the  
53 director of the Office of Policy and Budget in the Executive  
54 Office of the Governor. Any member of the task force may appoint  
55 a designee.

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

58           (a) Permit proper disbursement and auditing controls  
59 consistent with the respective constitutional duties of the  
60 Chief Financial Officer and the Legislature;

61           (b) Promote transparency in the accounting of public  
62 funds;

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

65           (d) Support executive reporting and data analysis  
66 requirements;

67           (e) Be capable of interfacing with other systems providing  
68 human resource services, procuring goods and services, and  
69 providing other enterprise functions;

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

72           (g) Be coordinated with the information technology  
73 strategy development efforts of the Agency for Enterprise  
74 Information Technology;

75           (h) Be coordinated with the revenue estimating conference  
76 process as supported by the Office of Economic and Demographic  
77 Research; and

78           (i) Address other such issues as the Chief Financial  
79 Officer identifies.

80           (3) State agency administrative services directors,  
81 finance and accounting officers, and budget directors within all  
82 branches of state government shall fully cooperate with the task  
83 force in its development of the strategic plan. The task force

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84 shall submit to the Governor, the President of the Senate, and  
 85 the Speaker of the House of Representatives a strategic business  
 86 plan that includes, but is not limited to:

87 (a) Identifying problems and opportunities imposed by  
 88 current law and the current administration with respect to  
 89 existing state accounting and cash management systems;

90 (b) Providing developmental solutions to known failures,  
 91 including, but not limited to, those identified by external  
 92 review and audit reports;

93 (c) Recommending business processes, requirements, and  
 94 governance structure to support a standardized statewide  
 95 accounting and cash management system;

96 (d) Evaluating alternative funding approaches to equitably  
 97 distribute common accounting infrastructure costs across all  
 98 participating users; and

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

102  
 103 The Chief Financial Officer shall submit the initial report,  
 104 along with draft legislation recommended to implement a  
 105 standardized statewide financial and cash management system, by  
 106 February 1, 2009.

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

109 20.121 Department of Financial Services.--There is created  
 110 a Department of Financial Services.

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111           (6) STRATEGIC MARKETS RESEARCH AND ASSESSMENT UNIT.--The  
 112 Strategic Markets Research and Assessment Unit is established  
 113 within the Department of Financial Services. The Chief Financial  
 114 Officer or his or her designee shall report on September 1,  
 115 2008, and quarterly thereafter, to the Cabinet, the President of  
 116 the Senate, and the Speaker of the House of Representatives on  
 117 the status of the state's financial services markets. At a  
 118 minimum, the report must include a summary of issues, trends,  
 119 and threats that broadly impact the condition of the financial  
 120 services industries, along with the effect of such conditions on  
 121 financial institutions, the securities industries, other  
 122 financial entities, and the credit market. The Chief Financial  
 123 Officer shall also provide findings and recommendations  
 124 regarding regulatory and policy changes to the Cabinet, the  
 125 President of the Senate, and the Speaker of the House of  
 126 Representatives.

127           Section 3. Section 517.315, Florida Statutes, is amended  
 128 to read:

129           517.315 Fees.--All fees of any nature collected by the  
 130 office pursuant to this chapter shall be disbursed as follows:

131           (1) The office shall transfer the amount of fees required  
 132 to be deposited into the Securities Guaranty Fund pursuant to s.  
 133 517.131;

134           (2) After the transfer required in subsection (1), the  
 135 office shall transfer ~~\$20 of~~ the \$50 assessment fee collected  
 136 from each associated person under s. 517.12(10) and (11) and  
 137 30.44 percent of the \$100 assessment fee paid by dealers and

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138 investment advisors for each office in the state under s.  
 139 517.12(10) and (11) to the Regulatory Trust Fund; and  
 140 (3) All remaining fees shall be deposited into the General  
 141 Revenue Fund.

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

144 626.932 Surplus lines tax.--

145 (5) The department shall deposit 15.74 ~~24.3~~ percent of all  
 146 taxes collected under this section to the credit of the  
 147 Insurance Regulatory Trust Fund. Eighty-four and twenty-six  
 148 hundredths ~~Seventy-five and seven-tenths~~ percent of all taxes  
 149 collected under this section shall be deposited into the General  
 150 Revenue Fund.

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

153 626.938 Report and tax of independently procured  
 154 coverages.--

155 (7) The department shall deposit 15.74 ~~24.3~~ percent of all  
 156 taxes and interest collected under this section to the credit of  
 157 the Insurance Regulatory Trust Fund. Eighty-four and twenty-six  
 158 hundredths ~~Seventy-five and seven-tenths~~ percent of all taxes  
 159 and interest collected under this section shall be deposited  
 160 into the General Revenue Fund.

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