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LEGISLATIVE ACTION

Senate

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House

The Committee on Finance and Tax (Altman) recommended the following:

1 **Senate Amendment to Amendment (224676) (with title**
2 **amendment)**

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4 Delete lines 897 - 930
5 and insert:

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7 (2) The department shall request information and assistance
8 from a financial institution as necessary to enforce the tax
9 laws of the state.

10 (a) Financial institutions doing business in the state and
11 having deposits of \$50 million or more shall enter into



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12 agreements with the department to develop and operate a data
13 match system, using an automated data exchange to the maximum
14 extent feasible, in which the financial institution must provide
15 for each calendar quarter the name, record address, social
16 security number or other taxpayer identification number, average
17 daily account balance, and other identifying information for:

18 1. Each obligor who maintains an account at the financial
19 institution as identified to the institution by the department
20 by name and social security number or other taxpayer
21 identification number; or

22 2. At the financial institution's option, each person who
23 maintains an account at the institution.

24 (b) The department may pursue agreements described in
25 paragraph (a) with financial institutions doing business in this
26 state which have less than \$50 million in deposits.

27 (3) The department may use the information received
28 pursuant to this section only for the purpose of enforcing the
29 collection of taxes and fees administered by the department.

30 (4) The department shall, to the extent possible and in
31 compliance with state and federal law, administer this section
32 in conjunction with s. 409.25657 in order to avoid duplication
33 and reduce the burden on financial institutions.

34 (5) The department shall pay a reasonable fee to the
35 financial institution for conducting the data match provided for
36 in this section, which may not exceed actual costs incurred by
37 the financial institution.

38 (6) A financial institution is not required to provide
39 notice to its customers and is not liable to any person for:

40 (a) Disclosing to the department any information required



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41 under this section.

42 (b) Encumbering or surrendering any assets held by the
43 financial institution in response to a notice of lien or levy
44 issued by the department.

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46 ===== T I T L E A M E N D M E N T =====

47 And the title is amended as follows:

48 Delete line 1938

49 and insert:

50

51 enter into information-sharing agreement with certain