

Amendment No. 1

COMMITTEE/SUBCOMMITTEE ACTION

ADOPTED	<u> </u>	(Y/N)
ADOPTED AS AMENDED	<u> </u>	(Y/N)
ADOPTED W/O OBJECTION	<u> </u>	(Y/N)
FAILED TO ADOPT	<u> </u>	(Y/N)
WITHDRAWN	<u> </u>	(Y/N)
OTHER	<u> </u>	

1 Committee/Subcommittee hearing bill: Regulatory Affairs
 2 Committee

3 Representative Mayfield offered the following:

4
 5 **Amendment (with title amendment)**

6 Between lines 27 and 28, insert:

7 Section 2. Subsection (7) is added to section 655.033,
 8 Florida Statutes, to read:

9 655.033 Cease and desist orders.—

10 (7) The office may not issue and serve a cease a desist
 11 order under subsection (1) while the state financial
 12 institution, subsidiary, service corporation, financial
 13 institution-affiliated party, or individual is subject to a
 14 federal proceeding under 12 U.S.C. 1818(b), (c)(1), or (e) on
 15 the same grounds, except when such order is issued subsequent to
 16 an emergency cease and desist order under subsection (6).

17 However, nothing in this subsection shall limit:

18 (a) The office's ability to enter into a joint
 19 administrative action with a federal regulator,

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20 (b) The office's ability to effectuate corrective action
21 under 12 U.S.C. 1818(m) before a federal banking regulator
22 issues a Notice of Charges, and

23 (c) The office's examination authority under s. 655.045.
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28 **T I T L E A M E N D M E N T**

29 Remove line 3 and insert:

30 revising a definition; amending s. 655.033, F.S.; prohibiting
31 the Office of Financial Regulation from pursuing a cease and
32 desist order while the person is subject to a federal proceeding
33 on the same grounds; providing exceptions; amending s. 655.85,
34 F.S.;