

Amendment No.

COMMITTEE/SUBCOMMITTEE ACTION

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WITHDRAWN	—	(Y/N)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

1 Committee/Subcommittee hearing bill: Government Operations  
 2 Subcommittee

3 Representative Broxson offered the following:

4

5 **Amendment**

6 Remove lines 26-262 and insert:

7 s. 119.07(1) until such investigation is completed or ceases to  
 8 be active. For purposes of this subsection, an investigation is  
 9 considered "active" while such investigation is being conducted  
 10 by the office with a reasonable, good faith belief that it may  
 11 lead to the filing of administrative, civil, or criminal  
 12 proceedings. An investigation does not cease to be active if the  
 13 office is proceeding with reasonable dispatch, and there is a  
 14 good faith belief that action may be initiated by the office or  
 15 other administrative or law enforcement agency. After an  
 16 investigation is completed or ceases to be active, portions of  
 17 such records relating to the investigation shall be confidential

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18 and exempt from the provisions of s. 119.07(1) to the extent  
19 that disclosure would:

20 (a) Jeopardize the integrity of another active  
21 investigation;

22 (b) Impair the safety and soundness of the financial  
23 institution;

24 (c) Reveal personal financial information;

25 (d) Reveal the identity of a confidential source;

26 (e) Defame or cause unwarranted damage to the good name or  
27 reputation of an individual or jeopardize the safety of an  
28 individual; or

29 (f) Reveal investigative techniques or procedures.

30 (2) Except as otherwise provided in this section and  
31 except for such portions thereof which are public record,  
32 reports of examinations, operations, or condition, including  
33 working papers, or portions thereof, prepared by, or for the use  
34 of, the office or any state or federal agency responsible for  
35 the regulation or supervision of financial institutions in this  
36 state are confidential and exempt from the provisions of s.  
37 119.07(1). However, such reports or papers or portions thereof  
38 may be released to:

39 (a) The financial institution under examination;

40 (b) Any holding company of which the financial institution  
41 is a subsidiary;

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42 (c) Proposed purchasers if necessary to protect the  
43 continued financial viability of the financial institution, upon  
44 prior approval by the board of directors of such institution;

45 (d) Persons proposing in good faith to acquire a  
46 controlling interest in or to merge with the financial  
47 institution, upon prior approval by the board of directors of  
48 such financial institution;

49 (e) Any officer, director, committee member, employee,  
50 attorney, auditor, or independent auditor officially connected  
51 with the financial institution, holding company, proposed  
52 purchaser, or person seeking to acquire a controlling interest  
53 in or merge with the financial institution; or

54 (f) A fidelity insurance company, upon approval of the  
55 financial institution's board of directors. However, a fidelity  
56 insurance company may receive only that portion of an  
57 examination report relating to a claim or investigation being  
58 conducted by such fidelity insurance company.

59 (g) Examination, operation, or condition reports of a  
60 financial institution shall be released by the office within 1  
61 year after the appointment of a liquidator, receiver, or  
62 conservator to such financial institution. However, any portion  
63 of such reports which discloses the identities of depositors,  
64 bondholders, members, borrowers, or stockholders, other than  
65 directors, officers, or controlling stockholders of the  
66 institution, shall remain confidential and exempt from the  
67 provisions of s. 119.07(1).

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68  
69 Any confidential information or records obtained from the office  
70 pursuant to this paragraph shall be maintained as confidential  
71 and exempt from the provisions of s. 119.07(1).

72 (3) Except as otherwise provided in this section and  
73 except for such portions thereof which are otherwise public  
74 record, after an investigation relating to an informal  
75 enforcement action is completed or ceases to be active, informal  
76 enforcement actions are confidential and exempt from s.  
77 119.07(1) and s. 24(a), Art. I of the State Constitution to the  
78 extent that disclosure would:

79 (a) Jeopardize the integrity of another active  
80 investigation.

81 (b) Impair the safety and soundness of the financial  
82 institution.

83 (c) Reveal personal financial information.

84 (d) Reveal the identity of a confidential source.

85 (e) Defame or cause unwarranted damage to the good name or  
86 reputation of an individual or jeopardize the safety of an  
87 individual.

88 (f) Reveal investigative techniques or procedures.

89 (4) Except as otherwise provided in this section and  
90 except for such portions thereof which are otherwise public  
91 record, trade secrets, as defined in s. 688.002, that comply  
92 with s. 655.0591, and that are held by the office in accordance  
93 with its statutory duties with respect to the financial

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94 institutions codes, are confidential and exempt from s.  
95 119.07(1) and s. 24(a), Art. I of the State Constitution.

96 ~~(5)~~(3) The provisions of this section do not prevent or  
97 restrict:

98 (a) Publishing reports required to be submitted to the  
99 office pursuant to s. 655.045(2) (a) or required by applicable  
100 federal statutes or regulations to be published.

101 (b) Furnishing records or information to any other state,  
102 federal, or foreign agency responsible for the regulation or  
103 supervision of financial institutions, including Federal Home  
104 Loan Banks.

105 (c) Disclosing or publishing summaries of the condition of  
106 financial institutions and general economic and similar  
107 statistics and data, provided that the identity of a particular  
108 financial institution is not disclosed.

109 (d) Reporting any suspected criminal activity, with  
110 supporting documents and information, to appropriate law  
111 enforcement and prosecutorial agencies.

112 (e) Furnishing information upon request to the Chief  
113 Financial Officer or the Division of Treasury of the Department  
114 of Financial Services regarding the financial condition of any  
115 financial institution that is, or has applied to be, designated  
116 as a qualified public depository pursuant to chapter 280.  
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118 Any confidential information or records obtained from the office  
119 pursuant to this subsection shall be maintained as confidential  
120 and exempt from the provisions of s. 119.07(1).

121 (6) (a) ~~(4) (a)~~ Orders of courts or of administrative law  
122 judges for the production of confidential records or information  
123 shall provide for inspection in camera by the court or the  
124 administrative law judge and, after the court or administrative  
125 law judge has made a determination that the documents requested  
126 are relevant or would likely lead to the discovery of admissible  
127 evidence, said documents shall be subject to further orders by  
128 the court or the administrative law judge to protect the  
129 confidentiality thereof. Any order directing the release of  
130 information shall be immediately reviewable, and a petition by  
131 the office for review of such order shall automatically stay  
132 further proceedings in the trial court or the administrative  
133 hearing until the disposition of such petition by the reviewing  
134 court. If any other party files such a petition for review, it  
135 will operate as a stay of such proceedings only upon order of  
136 the reviewing court.

137 (b) Confidential records and information furnished  
138 pursuant to a legislative subpoena shall be kept confidential by  
139 the legislative body or committee which received the records or  
140 information, except in a case involving investigation of charges  
141 against a public official subject to impeachment or removal, and  
142 then disclosure of such information shall be only to the extent  
143 determined by the legislative body or committee to be necessary.

COMMITTEE/SUBCOMMITTEE AMENDMENT

Bill No. CS/HB 675 (2014)

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144        (7)~~(5)~~ Every credit union and mutual association shall  
145 maintain, in the principal office where its business is  
146 transacted, full and correct records of the names and residences  
147 of all the members of the credit union or mutual association.  
148 Such records shall be subject to the inspection of all the  
149 members of the credit union or mutual association, and the  
150 officers authorized to assess taxes under state authority,  
151 during business hours of each business day. A current list of  
152 members shall be made available to the office's examiners for  
153 their inspection and, upon the request of the office, shall be  
154 submitted to the office. Except as otherwise provided in this  
155 subsection, the list of the members of the credit union or  
156 mutual association is confidential and exempt from the  
157 provisions of s. 119.07(1).

158        (8)~~(6)~~ Every bank, trust company, and stock association  
159 shall maintain, in the principal office where its business is  
160 transacted, full and complete records of the names and  
161 residences of all the shareholders of the bank, trust company,  
162 or stock association and the number of shares held by each. Such  
163 records shall be subject to the inspection of all the  
164 shareholders of the bank, trust company, or stock association,  
165 and the officers authorized to assess taxes under state  
166 authority, during business hours of each banking day. A current  
167 list of shareholders shall be made available to the office's  
168 examiners for their inspection and, upon the request of the  
169 office, shall be submitted to the office. Except as otherwise

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170 provided in this subsection, any portion of this list which  
171 reveals the identities of the shareholders is confidential and  
172 exempt from the provisions of s. 119.07(1).

173 (9)~~(7)~~ Materials supplied to the office or to employees of  
174 any financial institution by other governmental agencies,  
175 federal or state, shall remain the property of the submitting  
176 agency or the corporation, and any document request must be made  
177 to the appropriate agency. Any confidential documents supplied  
178 to the office or to employees of any financial institution by  
179 other governmental agencies, federal or state, shall be  
180 confidential and exempt from the provisions of s. 119.07(1).  
181 Such information shall be made public only with the consent of  
182 such agency or the corporation.

183 (10)~~(8)~~ Examination reports, investigatory records,  
184 applications, and related information compiled by the office, or  
185 photographic copies thereof, shall be retained by the office for  
186 a period of at least 10 years.

187 (11)~~(9)~~ A copy of any document on file with the office  
188 which is certified by the office as being a true copy may be  
189 introduced in evidence as if it were the original. The  
190 commission shall establish a schedule of fees for preparing true  
191 copies of documents.

192 (12) For purposes of this section, the term:

193 (a) "Examination report" means records submitted to or  
194 prepared by the office as part of the office's duties performed  
195 pursuant to s. 655.012 or s. 655.045(1).



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196 (b) "Informal enforcement action" means a board  
197 resolution, a document of resolution, or an agreement in writing  
198 between the office and a financial institution that:

199 1. The office imposes on an institution when the office  
200 considers the administrative enforcement guidelines in s.  
201 655.031 and determines that a formal enforcement action is not  
202 an appropriate administrative remedy.

203 2. Sets forth a program of corrective action to address  
204 one or more safety and soundness deficiencies and violations of  
205 law or rule at the institution.

206 3. Is not subject to enforcement by imposition of an  
207 administrative fine pursuant to s. 655.041.

208 (c) "Personal financial information" means:

209 1. Information relating to the existence, nature, source,  
210 or amount of a person's personal income, expenses, or debt.

211 2. Information relating to a person's financial  
212 transactions of any kind.

213 3. Information relating to the existence, identification,  
214 nature, or value of a person's assets, liabilities, or net  
215 worth.

216 (d) "Working papers" means the records of the procedures  
217 followed, the tests performed, the information obtained, and the  
218 conclusions reached in an examination or investigation performed  
219 under s. 655.032 or s. 655.045. Working papers include planning  
220 documentation, work programs, analyses, memoranda, letters of  
221 confirmation and representation, abstracts of the books and

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222 records of a financial institution as defined in s.  
223 655.005(1)(i), and schedules or commentaries prepared or  
224 obtained in the course of such examination or investigation.

225 (13)-(10) Any person who willfully discloses information  
226 made confidential by this section is guilty of a felony of the  
227 third degree, punishable as provided in s. 775.082, s. 775.083,  
228 or s. 775.084.

229 (14) Subsections (3) and (4) are subject to the Open  
230 Government Sunset Review Act in accordance with s. 119.15 and  
231 shall stand repealed on October 2, 2019, unless reviewed and  
232 saved from repeal through reenactment by the Legislature.

233 Section 2. (1) The Legislature finds that it is a public  
234 necessity that informal enforcement actions and trade secrets,  
235 as defined in s. 688.002, Florida Statutes, must be kept  
236 confidential and exempt

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