

By Senator Hukill

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1 A bill to be entitled
2 An act relating to the Financial Literacy Program for
3 Individuals with Developmental Disabilities; creating
4 s. 20.122, F.S.; providing legislative findings;
5 establishing the program within the Department of
6 Financial Services; requiring the department to
7 develop and implement the program in consultation with
8 specified stakeholders; providing for the
9 participation of banks, credit unions, savings
10 associations, and savings banks; requiring the program
11 to provide information and other offerings on
12 specified issues to individuals with developmental
13 disabilities and employers in this state; requiring
14 the department to establish on its website a
15 clearinghouse for information regarding the program
16 and to publish a brochure describing the program;
17 requiring qualified public depositories to disseminate
18 the department's brochure and provide a hyperlink on
19 their websites to the department's website for the
20 program; amending s. 280.16, F.S.; requiring a
21 qualified public depository to participate in the
22 program; providing an effective date.

23
24 Be It Enacted by the Legislature of the State of Florida:

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26 Section 1. Section 20.122, Florida Statutes, is created to
27 read:

28 20.122 Financial Literacy Program for Individuals with
29 Developmental Disabilities.-

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30 (1) The Legislature finds that the state has a compelling
31 interest in promoting the economic independence and successful
32 employment of individuals with developmental disabilities as
33 defined in s. 393.063. In comparison with the general
34 population, individuals with developmental disabilities
35 experience lower rates of educational achievement, employment,
36 and annual earnings and are more likely to live in poverty.
37 Additionally, such individuals must navigate a complex network
38 of federal and state programs in order to be eligible for
39 financial and health benefits. Thus, it is essential that these
40 individuals have sufficient financial management knowledge and
41 skills to be able to comply with the benefit eligibility
42 processes and make informed decisions regarding financial
43 services and products provided by financial institutions.
44 Enhancing the financial literacy of such individuals will
45 provide a pathway for economic independence and successful
46 employment.

47 (2) The Financial Literacy Program for Individuals with
48 Developmental Disabilities is established within the Department
49 of Financial Services. The department, in consultation with
50 public and private stakeholders, shall develop and implement the
51 program, which shall be designed to promote the economic
52 independence and successful employment of individuals with
53 developmental disabilities. Banks, credit unions, savings
54 associations, and savings banks will be key participants in the
55 development and promotion of the program. The program must
56 provide information, resources, outreach, and education on the
57 following issues:

58 (a) For individuals with developmental disabilities:

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- 59 1. Financial education, including instruction on money
60 management skills and the effective use of financial services
61 and products, to promote income preservation and asset
62 development.
- 63 2. Identification of available financial and health benefit
64 programs and services.
- 65 3. Job training programs and employment opportunities,
66 including work incentives and state and local workforce
67 development programs.
- 68 4. The impact of earnings and assets on federal and state
69 financial and health benefit programs and options to manage such
70 impact.
- 71 (b) For employers in this state, information about federal
72 and state law requirements with respect to the employment of
73 individuals with developmental disabilities and resources that
74 facilitate the employment of such individuals.
- 75 (3) The department shall:
- 76 (a) Establish on its website a clearinghouse for
77 information regarding the program and other resources available
78 for individuals with developmental disabilities and their
79 employers.
- 80 (b) Publish a brochure that describes the program and is
81 accessible on its website.
- 82 (4) Each bank, savings association, and savings bank that
83 is a qualified public depository as defined in s. 280.02 shall:
- 84 (a) Disseminate the department's brochures at its principal
85 place of business and each branch office located in this state.
- 86 (b) Provide on its website a hyperlink to the department's
87 website for the program.

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88 Section 2. Paragraph (e) is added to subsection (1) of
89 section 280.16, Florida Statutes, to read:

90 280.16 Requirements of qualified public depositories;
91 confidentiality.-

92 (1) In addition to any other requirements specified in this
93 chapter, qualified public depositories shall:

94 (e) Participate in the Financial Literacy Program for
95 Individuals with Developmental Disabilities as required under s.
96 20.122.

97 Section 3. This act shall take effect October 1, 2015.