

By the Committee on Fiscal Policy; and Senators Hukill, Gaetz, Soto, Sachs, Detert, Galvano, and Sobel

594-02563-15

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1 A bill to be entitled
2 An act relating to individuals with disabilities;
3 creating s. 17.68, F.S.; providing legislative
4 findings; establishing the Financial Literacy Program
5 for Individuals with Developmental Disabilities within
6 the Department of Financial Services; requiring the
7 department to develop and implement the program in
8 consultation with specified stakeholders; providing
9 for the 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, by a specified date, qualified public
18 depositories to make copies of the department's
19 brochure available and provide a hyperlink on their
20 websites to the department's website for the program;
21 amending s. 280.16, F.S.; requiring a qualified public
22 depository to participate in the program; providing an
23 appropriation; providing an effective date.

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

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27 Section 1. Section 17.68, Florida Statutes, is created to
28 read:

29 17.68 Financial Literacy Program for Individuals with

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30 Developmental Disabilities.-

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

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

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59 (a) For individuals with developmental disabilities:

60 1. Financial education, including instruction on money
61 management skills and the effective use of financial services
62 and products, to promote income preservation and asset
63 development.

64 2. Identification of available financial and health benefit
65 programs and services.

66 3. Job training programs and employment opportunities,
67 including work incentives and state and local workforce
68 development programs.

69 4. The impact of earnings and assets on federal and state
70 financial and health benefit programs and options to manage such
71 impact.

72 (b) For employers in this state, strategies to make program
73 information and educational materials available to their
74 employees with developmental disabilities.

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) Within 90 days after the department establishes its
83 website and publishes its brochure, each bank, savings
84 association, and savings bank that is a qualified public
85 depository as defined in s. 280.02 shall:

86 (a) Make copies of the department's brochures available,
87 upon the request of the consumer, at its principal place of

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88 business and each branch office located in this state which has
89 in-person teller services by having copies of the brochure
90 available or having the capability to print a copy of the
91 brochure from the department's website. Upon request, the
92 department shall provide copies of the brochure to a bank,
93 savings association, or savings bank.

94 (b) Provide on its website a hyperlink to the department's
95 website for the program. If the department changes its website
96 address for the program, the bank, savings association, or
97 savings bank must update the hyperlink within 90 days after
98 notification by the department of such change.

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

101 280.16 Requirements of qualified public depositories;
102 confidentiality.-

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

105 (e) Participate in the Financial Literacy Program for
106 Individuals with Developmental Disabilities as required under s.
107 17.68.

108 Section 3. For the 2015-2016 fiscal year, the sums of
109 \$63,664 in recurring funds and \$73,570 in nonrecurring funds
110 from the Insurance Regulatory Trust Fund are appropriated to the
111 Department of Financial Services' Consumer Assistance Program
112 and one full-time equivalent position with associated salary
113 rate of 41,114 is authorized for the program for the purpose of
114 implementing this act.

115 Section 4. This act shall take effect January 1, 2016.