



710956

LEGISLATIVE ACTION

Senate	.	House
Comm: OO	.	
03/01/2016	.	
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The Committee on Appropriations (Flores) recommended the following:

**Senate Amendment (with title amendment)**

Before line 39

insert:

Section 1. Section 655.969, Florida Statutes, is created to read:

655.969 Correspondent accounts with a foreign financial institution.—A financial institution chartered in this state which maintains a correspondent account or a payable-through account with a foreign financial institution owned by a country



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11 under a sanctions program administered by the United States  
12 Department of the Treasury must, within 5 business days,  
13 identify and report the source of every transaction that passes  
14 through the foreign correspondent account to the office, and  
15 certify that the source does not involve any confiscated  
16 property as defined in the Cuban Liberty and Democratic  
17 Solidarity Act of 1996, 22 U.S.C. s. 6023(4) and (12).

18  
19 ===== T I T L E   A M E N D M E N T =====

20 And the title is amended as follows:

21       Delete line 2

22 and insert:

23       An act relating to transactions with foreign financial  
24       institutions; creating s. 655.969, F.S.; requiring  
25       financial institutions chartered in this state with  
26       certain correspondent or payable-through accounts to  
27       report specified information to the Office of  
28       Financial Regulation;