

By Senator Hutson

6-00302-16

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1 A bill to be entitled
2 An act relating to public records; amending s. 339.55,
3 F.S.; providing an exemption from public records
4 requirements for any financial statement or other
5 financial information of a private entity applicant
6 that the Department of Transportation requires as part
7 of an application to the state-funded infrastructure
8 bank; providing an exception to the exemption;
9 providing for future legislative review and repeal of
10 the exemption; providing a statement of public
11 necessity; providing an effective date.

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13 Be It Enacted by the Legislature of the State of Florida:

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15 Section 1. Subsection (10) is added to section 339.55,
16 Florida Statutes, to read:

17 339.55 State-funded infrastructure bank.—

18 (10) (a) Any financial statement or other financial
19 information of a private entity applicant that the department
20 requires as part of an application to the state-funded
21 infrastructure bank is exempt from s. 119.07(1) and s. 24(a),
22 Art. I of the State Constitution. This exemption does not apply
23 to records of an applicant who is in default of a loan issued
24 under this section.

25 (b) This subsection is subject to the Open Government
26 Sunset Review Act in accordance with s. 119.15 and shall stand
27 repealed on October 2, 2021, unless reviewed and saved from
28 repeal through reenactment by the Legislature.

29 Section 2. The Legislature finds that it is a public

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30 necessity that any financial statement or other financial
31 information of a private entity that the Department of
32 Transportation requires as part of an application to the state-
33 funded infrastructure bank be protected from disclosure. The
34 disclosure of such information could harm a private entity in
35 the marketplace by giving the private entity's competitors
36 insights into its financial status and business plan, thereby
37 putting the private entity at a competitive disadvantage.
38 Additionally, the disclosure of sensitive financial information
39 regarding a private entity could create the opportunity for
40 theft, identity theft, fraud, and other illegal activity,
41 thereby jeopardizing the financial security of the private
42 entity and placing it at risk for substantial financial harm.
43 Without this exemption, private entities might be unwilling to
44 submit an application to the state-funded infrastructure bank.
45 This unwillingness to submit applications could, in turn, limit
46 opportunities the department might otherwise have for finding
47 cost-effective or strategic solutions for constructing and
48 improving transportation facilities. The Legislature also finds
49 that the harm to a private entity in disclosing confidential
50 financial information significantly outweighs any public benefit
51 derived from the disclosure of such information. For these
52 reasons, the Legislature declares that any financial statement
53 or other financial information that the department requires as
54 part of an application to the state-funded infrastructure bank
55 is exempt from s. 119.07(1), Florida Statutes, and s. 24(a),
56 Article I of the State Constitution.

57 Section 3. This act shall take effect July 1, 2016.