

By the Committee on Transportation; and Senator Hutson

596-01091-16

2016196c1

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 process for assistance from the  
8       state-funded infrastructure bank; providing an  
9       exception to the exemption; providing for future  
10      legislative review and repeal of the exemption;  
11      providing a statement of public necessity; providing  
12      an effective date.

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

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

18       339.55 State-funded infrastructure bank.—

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

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28 repealed on October 2, 2021, unless reviewed and saved from  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

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30           Section 2. The Legislature finds that it is a public  
31 necessity that any financial statement or other financial  
32 information of a private entity that the Department of  
33 Transportation requires as part of an application to the state-  
34 funded infrastructure bank be protected from disclosure. The  
35 disclosure of such information could harm a private entity in  
36 the marketplace by giving the private entity's competitors  
37 insights into its financial status and business plan, thereby  
38 putting the private entity at a competitive disadvantage.  
39 Additionally, the disclosure of sensitive financial information  
40 regarding a private entity could create the opportunity for  
41 theft, identity theft, fraud, and other illegal activity,  
42 thereby jeopardizing the financial security of the private  
43 entity and placing it at risk for substantial financial harm.  
44 Without this exemption, private entities might be unwilling to  
45 submit an application to the state-funded infrastructure bank.  
46 This unwillingness to submit applications could, in turn, limit  
47 opportunities the department might otherwise have for finding  
48 cost-effective or strategic solutions for constructing and  
49 improving transportation facilities. The Legislature also finds  
50 that the harm to a private entity in disclosing confidential  
51 financial information significantly outweighs any public benefit  
52 derived from the disclosure of such information. For these  
53 reasons, the Legislature declares that any financial statement  
54 or other financial information that the department requires as  
55 part of an application to the state-funded infrastructure bank  
56 is exempt from s. 119.07(1), Florida Statutes, and s. 24(a),  
57 Article I of the State Constitution.

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