

Amendment No.

COMMITTEE/SUBCOMMITTEE ACTION

ADOPTED	_____	(Y/N)
ADOPTED AS AMENDED	_____	(Y/N)
ADOPTED W/O OBJECTION	_____	(Y/N)
FAILED TO ADOPT	_____	(Y/N)
WITHDRAWN	_____	(Y/N)
OTHER		

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1 Committee/Subcommittee hearing bill: Government Operations  
2 Subcommittee

3 Representative La Rosa offered the following:

**Amendment (with title amendment)**

6 Remove everything after the enacting clause and insert:

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

9 339.55 State-funded infrastructure bank.—

10 (10) (a) Financial information of a private entity  
11 applicant which the department requires as part of the  
12 application process for loans or credit enhancements from the  
13 state-funded infrastructure bank is exempt from s. 119.07(1) and  
14 s. 24(a), Art. I of the State Constitution. This exemption does  
15 not apply to records of an applicant who is in default of a loan  
16 issued under this section. As used in this subsection, the term  
17 "financial information" means any business plan, pro forma

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18 statement, account balance, operating income or revenue, asset  
19 value, or debt of the applicant.

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22 repealed on October 2, 2021, unless reviewed and saved from  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

24 Section 2. (1) The Legislature finds that it is a public  
25 necessity that financial information of a private entity that  
26 the Department of Transportation requires as part of the  
27 application process for a loan or credit enhancement from the  
28 state-funded infrastructure bank be made exempt from s.  
29 119.07(1), Florida Statutes, and s. 24(a), Article I of the  
30 State Constitution. Financial information means any business  
31 plan, pro forma statement, account balance, operating income or  
32 revenue, asset value, or debt of the applicant.

33 (2) The disclosure of such information could harm a  
34 private entity in the marketplace by giving the private entity's  
35 competitors insights into its financial status and business  
36 plan, thereby putting the private entity at a competitive  
37 disadvantage. Additionally, the disclosure of sensitive  
38 financial information regarding a private entity could create  
39 the opportunity for theft, fraud, and other illegal activity,  
40 thereby jeopardizing the financial security of the private  
41 entity and placing it at risk for substantial financial harm. If  
42 an individual is required to provide his or her personal  
43 financial information to the department as part of the

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44 application process for his or her business, the individual  
45 could be subject to identity theft and other criminal activity.  
46 Without an exemption from public records requirements under s.  
47 119.07(1), Florida Statutes, and s. 24(a), Article I of the  
48 State Constitution, some private entities might be unwilling to  
49 submit an application to the state-funded infrastructure bank.  
50 This unwillingness to submit applications could, in turn, limit  
51 opportunities the department might otherwise have for providing  
52 loans or credit enhancements to private entities who could  
53 propose cost-effective or strategic solutions for constructing  
54 and improving transportation facilities. The Legislature finds  
55 that the benefit to the public of more private entities applying  
56 for loans or credit enhancements outweighs any public benefit  
57 that may be derived from the disclosure of the financial  
58 information of a private entity. For this reason, the  
59 Legislature declares that financial information that the  
60 department requires as part of an application process for loans  
61 or credit enhancements from the state-funded infrastructure bank  
62 is exempt from s. 119.07(1), Florida Statutes, and s. 24(a),  
63 Article I of the State Constitution.

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

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67 **T I T L E A M E N D M E N T**

68 Remove everything before the enacting clause and insert:

69 A bill to be entitled

COMMITTEE/SUBCOMMITTEE AMENDMENT

Bill No. HB 267 (2016)

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70 An act relating to public records; amending s. 339.55, F.S.;

71 providing an exemption from public records requirements for

72 financial information of a private entity applicant which the

73 Department of Transportation requires as part of an application

74 process for loans or credit enhancements from the state-funded

75 infrastructure bank; providing for application of the exemption;

76 defining the term "financial information"; providing for future

77 legislative review and repeal of the exemption; providing a

78 statement of public necessity; providing an effective date.