

By the Committee on Fiscal Policy; and Senator Hukill

594-01458-16

2016376c1

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, resources, outreach, and
12 education on specified issues to individuals with
13 developmental disabilities and employers in this
14 state; requiring the department to establish on its
15 website a clearinghouse for information regarding the
16 program and to publish a brochure describing the
17 program; requiring, by a specified date, qualified
18 public 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 providing that qualified public depositories are not
22 subject to civil liability arising from the
23 distribution and contents of the brochure and the
24 program website information; amending s. 280.16, F.S.;
25 requiring a qualified public depository to participate
26 in the program; providing an appropriation; providing
27 an effective date.

28
29 Be It Enacted by the Legislature of the State of Florida:

594-01458-16

2016376c1

30
31 Section 1. Section 17.68, Florida Statutes, is created to
32 read:

33 17.68 Financial Literacy Program for Individuals with
34 Developmental Disabilities.-

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

52 (2) The Financial Literacy Program for Individuals with
53 Developmental Disabilities is established within the Department
54 of Financial Services. The department, in consultation with
55 public and private stakeholders, shall develop and implement the
56 program, which must be designed to promote the economic
57 independence and successful employment of individuals with
58 developmental disabilities. Banks, credit unions, savings

594-01458-16

2016376c1

59 associations, and savings banks will be key participants in the
60 development and promotion of the program, which must provide
61 information, resources, outreach, and education in the following
62 areas:

63 (a) For individuals with developmental disabilities:

64 1. Financial education, including instruction on money
65 management skills and the effective use of financial services
66 and products, to promote income preservation and asset
67 development.

68 2. Identification of available financial and health benefit
69 programs and services.

70 3. Job training programs and employment opportunities,
71 including work incentives and state and local workforce
72 development programs.

73 4. The impact of earnings and assets on eligibility for
74 federal and state financial and health benefit programs, and
75 options to manage such impact.

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

79 (3) The department shall:

80 (a) Establish on its website a clearinghouse for
81 information regarding the program and other resources available
82 for individuals with developmental disabilities and their
83 employers.

84 (b) Publish a brochure describing the program, which is
85 also accessible on its website.

86 (4) Within 90 days after the department establishes the
87 website clearinghouse and publishes the brochure, each bank,

594-01458-16

2016376c1

88 savings association, and savings bank that is a qualified public
89 depository as defined in s. 280.02 shall:

90 (a) Make copies of the department's brochures available,
91 upon the request of the consumer, at its principal place of
92 business and each branch office located in this state which has
93 in-person teller services by having copies of the brochure
94 available or having the capability to print a copy of the
95 brochure from the department's website. Upon request, the
96 department shall provide copies of the brochure to a bank,
97 savings association, or savings bank.

98 (b) Provide on its website a hyperlink to the department's
99 website clearinghouse. If the department changes the website
100 address for the clearinghouse, the bank, savings association, or
101 savings bank must update the hyperlink within 90 days after
102 notification by the department of such change.

103 (5) A participating qualified public depository is not
104 subject to civil liability arising from the distribution or
105 nondistribution of the brochure or program website information.
106 The contents of the brochure or the program website information
107 may not be attributed to a participating qualified public
108 depository by virtue of its distribution, and do not constitute
109 financial or investment advice by, nor create a fiduciary duty
110 on, the participating qualified public depository to the
111 recipient.

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

114 280.16 Requirements of qualified public depositories;
115 confidentiality.-

116 (1) In addition to any other requirements specified in this

594-01458-16

2016376c1

117 chapter, qualified public depositories shall:

118 (e) Participate in the Financial Literacy Program for
119 Individuals with Developmental Disabilities as required under s.
120 17.68.

121 Section 3. For the 2016-2017 fiscal year, the sum of
122 \$69,570 in recurring funds from the Insurance Regulatory Trust
123 Fund is appropriated to the Consumer Assistance Program within
124 the Department of Financial Services for the purpose of
125 implementing the program created by this act.

126 Section 4. This act shall take effect January 1, 2017.