

By the Committee on Banking and Insurance

597-02484-19

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1 A bill to be entitled
 2 An act relating to a review under the Open Government
 3 Sunset Review Act; amending s. 662.148, F.S., relating
 4 to an exemption from public records requirements for
 5 certain information held by the Office of Financial
 6 Regulation relating to family trust companies,
 7 licensed family trust companies, and foreign licensed
 8 family trust companies; removing the scheduled repeal
 9 of the exemption; providing an effective date.

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

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13 Section 1. Section 662.148, Florida Statutes, is amended to
 14 read:

15 662.148 Public records exemption.—

16 (1) DEFINITIONS.—As used in this section, the term:

17 (a) "Reports of examinations, operations, or conditions"
 18 means records submitted to or prepared by the office as part of
 19 the office's duties performed pursuant to s. 655.012 or s.
 20 655.045(1).

21 (b) "Working papers" means the records of the procedure
 22 followed, the tests performed, the information obtained, and the
 23 conclusions reached in an examination under s. 655.032 or s.
 24 655.045. The term also includes books and records.

25 (2) PUBLIC RECORDS EXEMPTION.—The following information
 26 held by the office is confidential and exempt from s. 119.07(1)
 27 and s. 24(a), Art. I of the State Constitution:

28 (a) Any personal identifying information appearing in
 29 records relating to a registration, an application, or an annual

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30 certification of a family trust company, licensed family trust
31 company, or foreign licensed family trust company.

32 (b) Any personal identifying information appearing in
33 records relating to an examination of a family trust company,
34 licensed family trust company, or foreign licensed family trust
35 company.

36 (c) Any personal identifying information appearing in
37 reports of examinations, operations, or conditions of a family
38 trust company, licensed family trust company, or foreign
39 licensed family trust company, including working papers.

40 (d) Any portion of a list of names of the shareholders or
41 members of a family trust company, licensed family trust
42 company, or foreign licensed family trust company.

43 (e) Information received by the office from a person from
44 another state or nation or the Federal Government which is
45 otherwise confidential or exempt pursuant to the laws of that
46 state or nation or pursuant to federal law.

47 (f) An emergency cease and desist order issued under s.
48 662.143 until the emergency order is made permanent unless the
49 office finds that such confidentiality will result in
50 substantial risk of financial loss to the public.

51 (3) AUTHORIZED RELEASE OF CONFIDENTIAL AND EXEMPT
52 INFORMATION.—Information made confidential and exempt under
53 subsection (2) may be disclosed by the office:

54 (a) To the authorized representative or representatives of
55 the family trust company, licensed family trust company, or
56 foreign licensed family trust company under examination. The
57 authorized representative or representatives shall be identified
58 in a resolution or by written consent of the board of directors

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59 if the trust company is a corporation, or of the managers if the
60 trust company is a limited liability company.

61 (b) To a fidelity insurance company, upon written consent
62 of the trust company's board of directors if a corporation, or
63 its managers if a limited liability company.

64 (c) To an independent auditor, upon written consent of the
65 trust company's board of directors if a corporation, or its
66 managers if a limited liability company.

67 (d) To a liquidator, receiver, or conservator for a family
68 trust company, licensed family trust company, or foreign
69 licensed family trust company if a liquidator, receiver, or
70 conservator is appointed. However, any portion of the
71 information which discloses the identity of a bondholder,
72 customer, family member, member, or stockholder must be redacted
73 by the office before releasing such portion to the liquidator,
74 receiver, or conservator.

75 (e) To any other state, federal, or foreign agency
76 responsible for the regulation or supervision of family trust
77 companies, licensed family trust companies, or foreign licensed
78 family trust companies.

79 (f) To a law enforcement agency in the furtherance of the
80 agency's official duties and responsibilities.

81 (g) To the appropriate law enforcement or prosecutorial
82 agency for the purpose of reporting any suspected criminal
83 activity.

84 (h) Pursuant to a legislative subpoena. A legislative body
85 or committee that receives records or information pursuant to
86 such a subpoena must maintain the confidential status of such
87 records or information, except in a case involving the

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88 investigation of charges against a public official subject to
89 impeachment or removal, in which case records or information
90 shall only be disclosed to the extent necessary as determined by
91 such legislative body or committee.

92 (4) PUBLICATION OF INFORMATION.—This section does not
93 prevent or restrict the publication of:

94 (a) A report required by federal law.

95 (b) The name of the family trust company, licensed family
96 trust company, or foreign licensed family trust company and the
97 name and address of the registered agent of that company.

98 (5) PENALTY.—A person who willfully discloses information
99 made confidential and exempt by this section commits a felony of
100 the third degree, punishable as provided in s. 775.082, s.
101 775.083, or s. 775.084.

102 ~~(6) OPEN GOVERNMENT SUNSET REVIEW.—This section is subject~~
103 ~~to the Open Government Sunset Review Act in accordance with s.~~
104 ~~119.15 and is repealed on October 2, 2019, unless reviewed and~~
105 ~~saved from repeal through reenactment by the Legislature.~~

106 Section 2. This act shall take effect October 1, 2019.