

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WITHDRAWN _____ (Y/N)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 _____

1 Committee/Subcommittee hearing bill: State Affairs Committee
2 Representative Grant, J. offered the following:

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4 **Amendment (with title amendment)**

5 Remove everything after the enacting clause and insert:

6 Section 1. Paragraph (h) is added to subsection (5) of
7 section 559.952, Florida Statutes, as created by CS/CS/HB 1391,
8 2020 Regular Session, to read:

9 559.952 Financial Technology Sandbox.-

10 (5) FINANCIAL TECHNOLOGY SANDBOX APPLICATION; STANDARDS
11 FOR APPROVAL.-

12 (h)1. The following information provided to and held by
13 the office in a Financial Technology Sandbox application under
14 this subsection is confidential and exempt from s. 119.07(1) and
15 s. 24(a), Art. I of the State Constitution:

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16 a. The reasons why a general law enumerated in paragraph
17 (4) (a) prevents the innovated financial product or service from
18 being made available to consumers.

19 b. The information specified in subparagraph (b)2. and
20 paragraph (c).

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22 However, the confidential and exempt information may be released
23 to appropriate state and federal agencies for the purposes of
24 investigation.

25 2. This paragraph is subject to the Open Government Sunset
26 Review Act in accordance with s. 119.15 and shall stand repealed
27 on October 2, 2025, unless reviewed and saved from repeal
28 through reenactment by the Legislature.

29 Section 2. The Legislature finds that it is a public
30 necessity that information provided to and held by the Office of
31 Financial Regulation to evaluate a Financial Technology Sandbox
32 application be made confidential and exempt from s. 119.07(1),
33 Florida Statutes, and s. 24(a), Article I of the State
34 Constitution. The disclosure of such information could adversely
35 affect the business interests of the Financial Technology
36 Sandbox applicant and could injure the applicant in the
37 marketplace if the information is made available to competitors.
38 Divulgence of this information would destroy its value to the
39 business entity potentially causing a financial loss. Without
40 this protection of application information, financial technology

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41 innovators might elect to establish their business in another
42 state with a more secure business environment. Therefore, it is
43 necessary that information provided to and held by the Office of
44 Financial Regulation to evaluate a Financial Technology Sandbox
45 application be made confidential and exempt from public record
46 requirements.

47 Section 3. This act shall take effect on the same date
48 that CS/CS/HB 1391 or similar legislation takes effect, if such
49 legislation is adopted in the same legislative session or an
50 extension thereof and becomes a law.

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

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Remove everything before the enacting clause and insert:
An act relating to public records; amending s. 559.952, F.S.;
providing exemptions from public records requirements for
certain information provided to and held by the Office of
Financial Regulation in Financial Technology Sandbox
applications; providing an exception to the public record
exemption; providing for future legislative review and repeal of
the exemptions; providing a statement of public necessity;
providing a contingent effective date.