



188548

LEGISLATIVE ACTION

Senate

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House

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The Committee on Banking and Insurance (Burgess) recommended the following:

**Senate Amendment (with title amendment)**

Delete everything after the enacting clause  
and insert:

Section 1. Present subsections (5) through (14) of section  
655.057, Florida Statutes, are redesignated as subsections (6)  
through (15), respectively, a new subsection (5) is added to  
that section, and present subsection (14) of that section is  
amended, to read:

655.057 Records; limited restrictions upon public access.-



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11           (5) (a) Except as otherwise provided in this section and  
12 except for those portions that are otherwise public record, the  
13 following information received by the office pursuant to an  
14 application for authority to organize a new state bank under  
15 chapter 658 is confidential and exempt from s. 119.07(1) and s.  
16 24(a), Art. I of the State Constitution:

17           1. Personal financial information.

18           2. A driver license number, a passport number, a military  
19 identification number, or any other similar number issued on a  
20 government document used to verify identity.

21           3. Books and records of a current or proposed financial  
22 institution.

23           4. The personal identifying information of a shareholder,  
24 subscriber, proposed officer, or proposed director of the  
25 proposed bank when such information has been marked by the  
26 applicant as confidential when submitted to the office. As used  
27 in this subparagraph, the term "personal identifying  
28 information" means names, home addresses, e-mail addresses,  
29 telephone numbers, names of relatives, work experience,  
30 professional licensing and educational background, and  
31 photographs.

32           5. The proposed bank's business plan and any attached  
33 supporting documentation when such information has been marked  
34 by the applicant as confidential when submitted to the office.

35           (b) This subsection is subject to the Open Government  
36 Sunset Review Act in accordance with s. 119.15 and is repealed  
37 on October 2, 2026, unless reviewed and saved from repeal  
38 through reenactment by the Legislature.

39           (15)-(14) Subsections (1), (2), (6), and (10) (5), and (9)



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40 are subject to the Open Government Sunset Review Act in  
41 accordance with s. 119.15 and are repealed on October 2, 2022,  
42 unless reviewed and saved from repeal through reenactment by the  
43 Legislature.

44 Section 2. The Legislature finds that it is a public  
45 necessity that certain information received by the Office of  
46 Financial Regulation pursuant to an application for authority to  
47 organize a new state bank under chapter 658 be made confidential  
48 and exempt from s. 119.07(1), Florida Statutes, and s. 24(a),  
49 Article I of the State Constitution to the extent that  
50 disclosure would reveal personal financial information; reveal a  
51 driver license number, a passport number, a military  
52 identification number, or any other similar number issued on a  
53 government document used to verify identity; reveal books and  
54 records of a current or proposed financial institution; reveal  
55 the personal identifying information of a shareholder,  
56 subscriber, proposed officer, or proposed director; or reveal a  
57 proposed bank's business plan and any attached supporting  
58 documentation. The office may receive sensitive personal,  
59 financial, and business information in conjunction with its  
60 duties related to the review of applications for the  
61 organization or establishment of new state banks. An exemption  
62 from public records is necessary to ensure the office's ability  
63 to administer its regulatory duties while preventing unwarranted  
64 damage to the proposed bank or the shareholders, subscribers,  
65 proposed officers, or proposed directors of the proposed bank or  
66 other financial institutions in this state. The release of  
67 information that could lead to the identification of an  
68 individual involved in the potential establishment of a new bank



69 in this state may subject such individuals to retribution and  
70 jeopardize their current employment with, or participation in  
71 the affairs of, another financial institution. Thus, the public  
72 availability of such information has a chilling effect on the  
73 establishment of new banks in this state. Further, the public  
74 availability of the books and financial records of a current or  
75 proposed financial institution in this state presents an  
76 unnecessary risk of harm to the business operations of such  
77 institutions. Finally, the public availability of a proposed  
78 bank's business plan may cause competitive harm to such bank's  
79 future business operations and presents an unfair competitive  
80 advantage for existing financial institutions that are not  
81 required to release such information.

82 Section 3. This act shall take effect July 1, 2021.

83  
84 ===== T I T L E A M E N D M E N T =====

85 And the title is amended as follows:

86 Delete everything before the enacting clause  
87 and insert:

88 A bill to be entitled  
89 An act relating to public records; amending s.  
90 655.057, F.S.; providing an exemption from public  
91 records requirements for certain information received  
92 by the Office of Financial Regulation pursuant to an  
93 application for a de novo banking charter; defining  
94 the term "personal identifying information"; providing  
95 for future legislative review and repeal of the  
96 exemption; providing a statement of public necessity;  
97 providing an effective date.