

1 A bill to be entitled
 2 An act relating to public records; creating s.
 3 622.1465, F.S.; making the identities of specified
 4 individuals and documents in certain trust proceedings
 5 confidential and exempt; requiring the court to seal
 6 any documents filed with the court in such
 7 proceedings; prohibiting the court from releasing to
 8 the public any of the sealed documents or information
 9 contained therein; requiring the court to release such
 10 documents and information to specified individuals;
 11 providing a statement of public necessity; providing
 12 an effective date.

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

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 16 Section 1. Section 662.1465, Florida Statutes, is created
 17 to read:

18 662.1465 Confidentiality of certain trust proceedings and
 19 other filings.—In trust proceedings in which a family trust
 20 company, licensed family trust company, or foreign licensed
 21 family trust company is a party, the identities of those who
 22 establish, administer, or benefit from a trust and any
 23 information relating to the trust are confidential and exempt
 24 from s. 119.07(1) and s. 24(a), Art. I of the State Constitution
 25 and must be protected in any court proceeding or filing related

26 | to the trust. The court shall seal any document filed with the
 27 | court in the trust proceeding, including, but not limited to,
 28 | the instrument on which the trust is based; any petitions,
 29 | briefs, or inventories; any statement or report filed by a
 30 | fiduciary; any court orders; and any other document in the court
 31 | case file. The court may not release to the public any of the
 32 | sealed documents or information contained therein, but shall
 33 | make them available to the following individuals:

- 34 | (1) The settlor.
- 35 | (2) Any fiduciary for the trust.
- 36 | (3) Any beneficiary of the trust.
- 37 | (4) An attorney for a settlor, fiduciary, or beneficiary
 38 | of the trust.
- 39 | (5) Any other person if, upon a showing of a specific
 40 | interest in the trust, a transaction relating to the trust, or
 41 | an asset held or previously held by the trust, the court
 42 | determines there is a compelling need for releasing the
 43 | information requested.

44 | Section 2. Consistent with the broad public records
 45 | exemptions already granted to a family trust company, licensed
 46 | family trust company, or foreign licensed family trust company
 47 | under s. 662.148, Florida Statutes, the Legislature finds that
 48 | it is a public necessity that trust proceedings involving such a
 49 | company be made confidential and exempt from s. 119.07(1),
 50 | Florida Statutes, and s. 24(a), Article I of the State

51 Constitution. Public disclosure in trust proceedings of
52 information relating to the customers, family members, members,
53 stockholders of a family trust company, licensed family trust
54 company, or foreign licensed family trust company would vitiate
55 other protections granted by law to such companies and their
56 constituents. In addition, trust proceedings often involve large
57 sums of money or vulnerable people who could be targeted for
58 exploitation or abuse. Public disclosure of sensitive family and
59 financial information in trust proceedings can result in
60 specific harm to beneficiaries and other interested parties in
61 such cases. Therefore, in the limited circumstance of trust
62 proceedings involving a family trust company, licensed family
63 trust company, or foreign licensed family trust company, the
64 Legislature finds that the need to protect the confidentiality
65 of such companies and their constituents and protect the
66 identities of beneficiaries of trusts and sensitive financial
67 information contained in such proceedings is sufficiently
68 compelling to override the state's public policy of open
69 government and that the protection of such information cannot be
70 accomplished without this exemption.

71 Section 3. This act shall take effect on the same date
72 that HB 1001, or similar legislation takes effect, if such
73 legislation is adopted in the same legislative session or an
74 extension thereof and becomes a law.