



848676

LEGISLATIVE ACTION

Senate	.	House
Comm: RCS	.	
01/31/2022	.	
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The Committee on Judiciary (Gruters) recommended the following:

**Senate Amendment**

Delete lines 19 - 61  
and insert:

662.1465 Confidentiality of family trust company  
proceedings and other filings.-In trust proceedings in which a  
family trust company, licensed family trust company, or foreign  
licensed family trust company is a party, the identities of  
those who establish, administer, or benefit from a trust and any  
information relating to the trust are confidential and exempt  
from s. 24(a), Art. I of the State Constitution and must be



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12 protected in any court proceeding or filing related to the  
13 trust. The court shall seal any document filed with the court in  
14 a trust proceeding in which a family trust company, licensed  
15 family trust company, or foreign licensed family trust company  
16 is a party, including, but not limited to, the instrument on  
17 which the trust is based; any petitions, briefs, or inventories;  
18 any statement or report filed by a fiduciary; any court orders;  
19 and any other document in the court case file. The court may not  
20 release to the public any of the sealed documents or information  
21 contained therein, but shall make them available to the  
22 following individuals:

- 23 (1) The settlor.  
24 (2) Any fiduciary for the trust.  
25 (3) Any beneficiary of the trust.  
26 (4) An attorney for the settlor, a fiduciary, or a  
27 beneficiary of the trust.  
28 (5) Any other person if, upon a showing of a specific  
29 interest in the trust or a transaction relating to the trust or  
30 an asset held or previously held by the trust, the court  
31 determines there is a compelling need for releasing the  
32 information requested.

33 Section 2. The Legislature finds that it is a public  
34 necessity that trust proceedings involving family trust  
35 companies, licensed family trust companies, or foreign licensed  
36 family trust companies be made confidential and exempt from s.  
37 24(a), Article I of the State Constitution. Public disclosure in  
38 such trust proceedings of information relating to the clients,  
39 family members, members, or stockholders of a family trust  
40 company, licensed family trust company, or foreign licensed



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41 family trust company would vitiate other protections granted by  
42 law to such companies and their constituents. In addition, such  
43 trust proceedings often involve large sums of money or  
44 vulnerable people who could be targeted for exploitation or  
45 abuse. Public disclosure of sensitive family and financial  
46 information in trust proceedings can result in specific harm to  
47 beneficiaries and other interested parties in these cases.  
48 Therefore, the Legislature finds that the need to protect the  
49 identities of beneficiaries of trusts for which a family trust  
50 company, licensed family trust company, or foreign licensed  
51 family trust company is a trustee and the sensitive financial  
52 information contained in