

By Senator Gruters

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1 A bill to be entitled
2 An act relating to public records; creating s.
3 662.1465, F.S.; making the identities of beneficiaries
4 and specified individuals and certain documents in
5 trust proceedings when a family trust company,
6 licensed family trust company, or foreign licensed
7 family trust company is a party confidential and
8 exempt; requiring the court to seal any documents
9 filed with the court in such proceedings; prohibiting
10 the court from releasing to the public any of the
11 sealed documents or information contained therein;
12 providing exceptions; providing a statement of public
13 necessity; providing an effective date.

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

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

19 662.1465 Confidentiality of certain trust proceedings and
20 other filings.—In trust proceedings in which a family trust
21 company, licensed family trust company, or foreign licensed
22 family trust company is a party, the identities of those who
23 establish, administer, or benefit from a trust and any
24 information relating to the trust are confidential and exempt
25 from s. 24(a), Art. I of the State Constitution and must be
26 protected in any court proceeding or filing related to the
27 trust. The court shall seal any document filed with the court in
28 the trust proceeding, including, but not limited to, the
29 instrument on which the trust is based; any petitions, briefs,

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30 or inventories; any statement or report filed by a fiduciary;
31 any court orders; and any other document in the court case file.
32 The court may not release to the public any of the sealed
33 documents or information contained therein, but shall make them
34 available to the following individuals:

35 (1) The settlor.

36 (2) Any fiduciary for the trust.

37 (3) Any beneficiary of the trust.

38 (4) An attorney for the settlor, a fiduciary, or a
39 beneficiary of the trust.

40 (5) Any other person if, upon a showing of a specific
41 interest in the trust or a transaction relating to the trust or
42 an asset held or previously held by the trust, the court
43 determines there is a compelling need for releasing the
44 information requested.

45 Section 2. The Legislature finds that it is a public
46 necessity that trust proceedings involving family trust
47 companies, licensed family trust companies, or foreign licensed
48 family trust companies be made confidential and exempt from s.
49 24(a), Article I of the State Constitution. Public disclosure in
50 trust proceedings of information relating to the clients, family
51 members, members, or stockholders of a family trust company,
52 licensed family trust company, or foreign licensed family trust
53 company would vitiate other protections granted by law to such
54 companies and their constituents. In addition, trust proceedings
55 often involve large sums of money or vulnerable people who could
56 be targeted for exploitation or abuse. Public disclosure of
57 sensitive family and financial information in trust proceedings
58 can result in specific harm to beneficiaries and other

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59 interested parties in such cases. Therefore, the Legislature
60 finds that the need to protect the identities of beneficiaries
61 of trusts and the sensitive financial information contained in
62 such proceedings is sufficiently compelling to override the
63 state's public policy of open government and that the protection
64 of such information cannot be accomplished without this
65 exemption.

66 Section 3. This act shall take effect July 1, 2022.