Bill No. CS/HB 1363 (2022)

Amendment No. 1S

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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WITHDRAWN	(Y/N)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	

Committee/Subcommittee hearing bill: Judiciary Committee Representative Fetterhoff offered the following:

3	
4	Substitute Amendment for Amendment (106655) by
5	Representative Diamond (with title amendment)
6	Remove everything after the enacting clause and insert:
7	Section 1. Section 662.1465, Florida Statutes, is created
8	to read:
9	662.1465 Confidentiality of family trust company
10	proceedings and other filings
11	(1) In proceedings under chapter 736 or chapter 738 in
12	which a family trust company, licensed family trust company, or
13	foreign licensed family trust company is a party, upon written
14	notice from any party to the clerk that this section is
15	applicable, the clerk shall keep all official records of that
16	case separate from other records of the court and not open to
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1 7	increation by the public Official records of that says and
17	inspection by the public. Official records of that case are
18	confidential and exempt from s. 119.07 and s. 24(a), Art. I of
19	the State Constitution and must be protected. For the purposes
20	of this section, "official records" means the docket and all
21	filings and other records of the case.
22	(2) Notwithstanding subsection (1), official records may
23	be inspected upon order of the court by persons deemed by the
24	court to have a specific interest in the trust, a transaction
25	relating to the trust, or an asset held or previously held by
26	the trust and where the court determines there is a compelling
27	need for releasing the information requested. In granting a
28	right to any person to inspect official records, the court may
29	limit access to such information as the court deems necessary to
30	protect such person's interest and may place any reasonable
31	restriction on further distribution of such information by such
32	person.
33	(3) Notwithstanding subsection (1), the clerk shall make
34	official records available to the following individuals:
35	(a) The settlor.
36	(b) Any fiduciary for the trust, including a trustee or
37	trust director.
38	(c) Any beneficiary of the trust.
39	(d) An attorney for the settlor, a fiduciary, or a
10	
40	beneficiary of the trust.
40	beneficiary of the trust.
	<u>beneficiary of the trust.</u> 048071 - h1363-strikeall(F).docx

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41	Section 2. The Legislature finds that it is a public
42	necessity that the official records of proceedings under chapter
43	736 or chapter 738 involving family trust companies, licensed
44	family trust companies, or foreign licensed family trust
45	companies be made confidential and exempt from s. 119.07 and s.
46	24(a), Article I of the State Constitution. Public disclosure of
47	the official records of such proceedings, which include
48	information relating to the clients, family members, members, or
49	stockholders of a family trust company, licensed family trust
50	company, or foreign licensed family trust company would vitiate
51	other protections granted by law to such companies and their
52	constituents. In addition, proceedings under chapter 736 or
53	chapter 738 often involve large sums of money or vulnerable
54	people who could be targeted for exploitation or abuse. Public
55	disclosure of sensitive family and financial information
56	contained in the official records of such proceedings can result
57	in specific harm to beneficiaries and other interested parties
58	in these cases. Therefore, the Legislature finds that the need
59	to protect the identities of beneficiaries of trusts for which a
60	family trust company, licensed family trust company, or foreign
61	licensed family trust company is a trustee and the sensitive
62	financial information contained in the official records of such
63	proceedings is sufficiently compelling to override the state's
64	public policy of open government and that the protection of such
65	information cannot be accomplished without this exemption.
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66	Section 3. This act shall take effect July 1, 2022.
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69	TITLE AMENDMENT
70	Remove everything before the enacting clause and insert:
71	An act relating to public records; creating s. 662.1465, F.S.;
72	making the official records of proceedings under chapter 736 or
73	chapter 738 in which a family trust company, licensed family
74	trust company, or foreign licensed family trust company is a
75	party confidential and exempt from public records requirements;
76	providing exceptions; providing a statement of public necessity;
77	providing an effective date.
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