

Amendment No.1

COMMITTEE/SUBCOMMITTEE ACTION

ADOPTED	<u> </u>	(Y/N)
ADOPTED AS AMENDED	<u> </u>	(Y/N)
ADOPTED W/O OBJECTION	<u> </u>	(Y/N)
FAILED TO ADOPT	<u> </u>	(Y/N)
WITHDRAWN	<u> </u>	(Y/N)
OTHER	<u> </u>	

1 Committee/Subcommittee hearing bill: Civil Justice & Property
 2 Rights Subcommittee

3 Representative Fetterhoff offered the following:

4

5 **Amendment**

6 Remove lines 19-61 and insert:

7 662.1465 Confidentiality of family trust company

8 proceedings and other filings.-In trust proceedings in which a

9 family trust company, licensed family trust company, or foreign

10 licensed family trust company is a party, the identities of

11 those who establish, administer, or benefit from a trust and any

12 information relating to the trust are confidential and exempt

13 from s. 24(a), Art. I of the State Constitution and must be

14 protected in any court proceeding or filing related to the

15 trust. The court shall seal any document filed with the court in

16 a trust proceeding in which a family trust company, licensed

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

25 (1) The settlor.

26 (2) Any fiduciary for the trust.

27 (3) Any beneficiary of the trust.

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

30 (5) Any other person if, upon a showing of a specific
31 interest in the trust or a transaction relating to the trust or
32 an asset held or previously held by the trust, the court
33 determines there is a compelling need for releasing the
34 information requested.

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

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