

1                                   A bill to be entitled  
 2           An act relating to public records; creating s.  
 3           662.1465, F.S.; making the official records of certain  
 4           proceedings when a family trust company, licensed  
 5           family trust company, or foreign licensed family trust  
 6           company is a party confidential and exempt from public  
 7           record requirements; providing exceptions; providing a  
 8           statement of public necessity; providing an effective  
 9           date.

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

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 13           Section 1. Section 662.1465, Florida Statutes, is created  
 14 to read:

15           662.1465 Confidentiality of family trust company  
 16 proceedings and other filings.-

17           (1) In proceedings under chapter 736 or chapter 738, in  
 18 which a family trust company, licensed family trust company, or  
 19 foreign licensed family trust company is a party, upon written  
 20 notice from any party to the clerk that this section is  
 21 applicable, the clerk shall keep all official records of that  
 22 case separate from other records of the court and not open to  
 23 inspection by the public. Official records of that case are  
 24 confidential and exempt from s. 119.07 and s. 24(a), Art. I of  
 25 the State Constitution and must be protected. For the purposes

26 of this section, "official records" means the docket and all  
27 filings and other records of the case.

28 (2) Notwithstanding subsection (1), official records may  
29 be inspected upon order of the court by persons deemed by the  
30 court to have a specific interest in the trust, a transaction  
31 relating to the trust, or an asset held or previously held by  
32 the trust and where the court determines there is a compelling  
33 need for releasing the information requested. In granting a  
34 right to any person to inspect official records, the court may  
35 limit access to such information as the court deems necessary to  
36 protect such person's interest and may place any reasonable  
37 restriction on further distribution of such information by such  
38 person.

39 (3) Notwithstanding subsection (1), the clerk shall make  
40 official records available to the following individuals:

41 (a) The settlor.

42 (b) Any fiduciary for the trust, including a trustee or  
43 trust director.

44 (c) Any beneficiary of the trust.

45 (d) An attorney for the settlor, a fiduciary, or a  
46 beneficiary of the trust.

47 Section 2. The Legislature finds that it is a public  
48 necessity that the official records of proceedings under chapter  
49 736 or chapter 738 involving family trust companies, licensed  
50 family trust companies, or foreign licensed family trust

51 companies be made confidential and exempt from s. 119.07 and s.  
52 24(a), Article I of the State Constitution. Public disclosure of  
53 the official records of such proceedings, which include  
54 information relating to the clients, family members, members, or  
55 stockholders of a family trust company, licensed family trust  
56 company, or foreign licensed family trust company would vitiate  
57 other protections granted by law to such companies and their  
58 constituents. In addition, proceedings under chapter 736 or  
59 chapter 738 often involve large sums of money or vulnerable  
60 people who could be targeted for exploitation or abuse. Public  
61 disclosure of sensitive family and financial information  
62 contained in the official records of such proceedings can result  
63 in specific harm to beneficiaries and other interested parties  
64 in these cases. Therefore, the Legislature finds that the need  
65 to protect the identities of beneficiaries of trusts for which a  
66 family trust company, licensed family trust company, or foreign  
67 licensed family trust company is a trustee and the sensitive  
68 financial information contained in the official records of such  
69 proceedings is sufficiently compelling to override the state's  
70 public policy of open government and that the protection of such  
71 information cannot be accomplished without this exemption.

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