

Amendment No.

CHAMBER ACTION

Senate

House

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1 Representative Salzman offered the following:

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3 **Amendment (with title amendment)**

4 Between lines 3266 and 3267, insert:

5 Section 75. Section 280.12, Florida Statutes is created to
6 read:

7 280.12 Credit unions designated as qualified public
8 depositories.-

9 (1) Notwithstanding any other provision of law to the
10 contrary, the Chief Financial Officer must designate as
11 qualified public depositories any credit unions whose share
12 accounts are insured by the National Credit Union Share

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13 Insurance Fund and which otherwise meet the criteria provided in
14 s. 280.02(26), if any of the following occurs:

15 (a) At least one qualified public depository that, as of
16 January 1, 2023, was accepting public funds under s. 280.02:

17 1. Fails to file the attestation required under s.
18 280.025; or

19 2. Withdraws from the public deposits program pursuant to
20 s. 280.11 to circumvent the requirements set forth in s.
21 280.025.

22 (b) At least one qualified public depository currently
23 holding public funds no longer meets the definition of a
24 qualified public depository on or after the effective date of
25 this act.

26 (2) The Chief Financial Officer must adopt emergency rules
27 to implement this section. Any emergency rules adopted under
28 this section are exempt from s. 120.54(4)(c) and shall remain in
29 effect until replaced by rules adopted under the nonemergency
30 rulemaking procedures of the Administrative Procedure Act. Any
31 emergency rules adopted under this section or rules adopted
32 under the nonemergency rulemaking procedures of the
33 Administrative Procedure Act must not be more stringent for
34 credit unions than the rules and requirements for current
35 qualified public depositories.

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36 Section 76. The Division of Law Revision is directed to
37 replace the phrase "the effective date of this act" wherever it
38 occurs in this act with the date this act becomes a law.

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T I T L E A M E N D M E N T

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Remove line 291 and insert:

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construction; creating s. 280.12, F.S.; requiring the Chief

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Financial Officer to designate certain credit unions as

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qualified public depositories under certain circumstances;

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requiring the Chief Financial Officer to adopt rules; providing

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a directive to the Division of Law Revision; providing effective

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dates.

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