

Amendment No. 1

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WITHDRAWN	_____	(Y/N)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		

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1 Committee/Subcommittee hearing bill: Commerce Committee  
 2 Representative Rommel offered the following:

**Amendment (with title amendment)**

Remove lines 13-64 and insert:

6 Section 1. Subsection (5) of section 655.49, Florida  
 7 Statutes, as created by HB 585, 2024 Regular Session, is amended  
 8 to read:

9 655.49 Bad faith termination or restriction of account  
 10 access; investigations by the office.-

11 (5) (a) All reports, and any information contained therein,  
 12 and personally identifying or personal financial information  
 13 contained in a complaint filed or a determination issued  
 14 pursuant to this section are confidential and exempt from s.  
 15 119.07(1) and s. 24(a), Art. I of the State Constitution. This  
 16 paragraph is subject to the Open Government Sunset Review Act in

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17 accordance with s. 119.15 and shall stand repealed on October 2,  
18 2029, unless reviewed and saved from repeal through reenactment  
19 by the Legislature.

20 (b) The office shall provide any report filed pursuant to  
21 this section, or information contained therein, to any federal,  
22 state, or local law enforcement or prosecutorial agency, and any  
23 federal or state agency responsible for the regulation or  
24 supervision of financial institutions, if the provision of such  
25 report is otherwise required by law.

26 Section 2. (1) The Legislature finds that it is a public  
27 necessity that personally identifying or personal financial  
28 information contained in a complaint filed by a customer or  
29 member or a determination issued by the Office of Financial  
30 Regulation alleging a violation of s. 655.49, Florida Statutes,  
31 and a termination-of-access report filed with the office  
32 pursuant to s. 655.49, Florida Statutes, by a financial  
33 institution that terminates, suspends, or takes similar action  
34 restricting a customer's or member's account access, and any  
35 information obtained by the office in the report or as the  
36 result of the office's investigation and examination duties  
37 under s. 655.49, Florida Statutes, be made confidential and  
38 exempt from s. 119.07(1), Florida Statutes, and s. 24(a),  
39 Article I of the State Constitution. The disclosure of such  
40 report and such personally identifying or personal financial  
41 information could injure a financial institution in the

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42 marketplace by providing its competitors with detailed insight  
43 into its business operations, thereby diminishing the advantage  
44 that the institution maintains over its competitors that do not  
45 possess such information. Proprietary business information  
46 derives actual or potential independent economic value from not  
47 being generally known to, and not being readily ascertainable by  
48 proper means by, other persons who can derive economic value  
49 from its disclosure or use. The office, in performing its duties  
50 and responsibilities, may need to obtain proprietary business  
51 information from financial institutions. Without an exemption  
52 from public records requirements for proprietary business  
53 information provided to the office, such information becomes a  
54 public record when received and must be divulged upon request.  
55 Release of proprietary business information would give business  
56 competitors an unfair advantage and weaken the position in the  
57 marketplace of the proprietor that owns or controls the business  
58 information.

59 (2) Furthermore, the office may receive sensitive  
60 financial and personal information of customers or members in  
61 complaints filed by a customer or member or in termination-of-  
62 access reports filed by financial institutions and may restate  
63 such information in its determination, the release of which  
64 could defame or jeopardize

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**T I T L E   A M E N D M E N T**

67  
68       Remove lines 4-6 and insert:  
69       termination-of-access reports filed by financial  
70       institutions with the Office of Financial Regulation and  
71       for information contained in such reports and personally  
72       identifying and personal financial information contained in  
73       complaints filed by customers or members alleging a  
74       violation of s. 655.49, F.S., and determinations issued by  
75       the Office related to such complaints and reports;