

By Senator Rodriguez

40-01533-24

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1                   A bill to be entitled  
2           An act relating to public records; amending s. 17.45,  
3           F.S.; providing a public records exemption for records  
4           of accounts in bullion depositories and of  
5           transactions, deposits, and withdrawals associated  
6           with such accounts; providing for future legislative  
7           review and repeal of the exemption; providing a  
8           statement of public necessity; providing a contingent  
9           effective date.

10  
11 Be It Enacted by the Legislature of the State of Florida:

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13           Section 1. Paragraph (b) of subsection (3) of section  
14           17.45, Florida Statutes, as created by SB \_\_\_\_, 2024 Regular  
15           Session, is amended to read:

16           17.45 Gold and silver as legal tender; state bullion  
17           depositories; gold and silver electronic currency.—

18           (3) BULLION DEPOSITORIES.—

19           (b) *Depository accounts; state use of depositories.*—

20           1. A person, including, but not limited to, an individual,  
21           a corporation, a partnership, a company, an association, a  
22           trust, an estate, and a governmental entity, may establish a  
23           depository account by entering into a depository agreement with  
24           a depository.

25           2. A depository account holder may purchase, sell, deposit,  
26           or withdraw bullion through the holder's account in accordance  
27           with this section and any rule adopted thereunder. A depository  
28           must have processes and systems to facilitate timely bullion  
29           purchases, sales, deposits, and withdrawals, which may include,

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30 but are not limited to:

31 a. Physical deposits and withdrawals to and from the  
32 depository's physical location, or a partner organization such  
33 as a major mint or refiner capable of providing bullion that  
34 meets standards established by the department; and

35 b. Electronic systems that meet current industry standards  
36 for the purchase and sale of bullion for depository account  
37 holders that cannot or choose not to travel to the physical  
38 location.

39 3. State agencies, counties, municipalities, and other  
40 governmental entities may use a depository for storing bullion.  
41 The State Treasury may deposit a portion of its funds into a  
42 depository in the form of bullion, and such bullion is  
43 considered part of the state's official financial reserves. The  
44 department shall develop guidelines for the state's use of  
45 depositories.

46 4.a. The administrator shall maintain a record of all  
47 depository accounts and all transactions, deposits, and  
48 withdrawals associated with each account. Such records shall be  
49 provided to the department within 5 business days after the  
50 department's request. All records shall be kept and maintained,  
51 at a minimum, on an approved state computer system for a period  
52 of at least 7 years and 1 day.

53 b. The administrator and the department shall ensure that  
54 all the records described in sub-subparagraph a. remain  
55 confidential and exempt from s. 119.07(1) and s. 24(a), Art. I  
56 of the State Constitution. This sub-subparagraph is subject to  
57 the Open Government Sunset Review Act in accordance with s.  
58 119.15 and shall stand repealed on October 2, 2029, unless

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59 reviewed and saved from repeal through reenactment by the  
60 Legislature.

61 Section 2. (1) The Legislature finds that it is a public  
62 necessity that records of all accounts in the state bullion  
63 depositories established in s. 17.45, Florida Statutes, and of  
64 all transactions, deposits, and withdrawals associated with such  
65 accounts be made confidential and exempt from s. 119.07(1),  
66 Florida Statutes, and s. 24(a), Article I of the State  
67 Constitution. The confidentiality and exemption from public  
68 records requirements of such records serve as crucial safeguards  
69 against the increasing threats of identity theft, financial  
70 fraud, and other related crimes. Such confidentiality and  
71 exemption could prevent unauthorized access to personal  
72 financial data, thereby safeguarding account holders against  
73 undue scrutiny, preserving their financial autonomy, and  
74 reducing their vulnerability to malicious activities.

75 (2) Public confidence in the state's financial institutions  
76 is essential for their effective functioning. The assurance of  
77 confidentiality and exemption from public access of financial  
78 and personal records of customers of the state's financial  
79 institutions is key to preserving this trust, ensuring that  
80 Floridians feel secure in their financial interactions with the  
81 state. The confidentiality and exemption also ensure strict  
82 adherence to existing data protection legislation and reflect  
83 the state's commitment to enforce statutory requirements  
84 regarding the handling and security of personal information.  
85 Furthermore, such confidentiality and exemption could prevent  
86 the potential misuse of sensitive information which might  
87 otherwise lead to market manipulation or other forms of economic

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88 disruption. Therefore, the Legislature finds that keeping the  
89 records of all accounts in the state bullion depositories and of  
90 all transactions, deposits, and withdrawals associated with such  
91 accounts confidential and exempt from s. 119.07(1), Florida  
92 Statutes, and s. 24(a), Article I of the State Constitution is  
93 not only a reflection of the state's dedication to protecting  
94 its residents but also a necessary measure for ensuring the  
95 security and integrity of the financial system.

96 Section 3. This act shall take effect on the same date that  
97 SB \_\_\_ or similar legislation takes effect, if such legislation  
98 is adopted in the same legislative session or an extension  
99 thereof and becomes a law.