

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WITHDRAWN	_____	(Y/N)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		

1 Committee/Subcommittee hearing bill: Insurance & Banking
 2 Subcommittee

3 Representative Barnaby offered the following:

4

5 **Amendment (with title amendment)**

6 Remove everything after the enacting clause and insert:

7 Section 1. Present subsections (5) through (13) of section
 8 655.057, Florida Statutes, are redesignated as subsections (6)
 9 through (14), respectively, and a new subsection (5) is added to
 10 that section, to read:655.057 Records; limited restrictions
 11 upon public access.-

12 (5) (a) Except as otherwise provided in this section and
 13 except for those portions that are otherwise public record, the
 14 following information received by the office pursuant to an
 15 application for authority to organize a new state bank or new
 16 state trust company under chapter 658 is confidential and exempt

Amendment No. 1

17 from s. 119.07(1) and s. 24(a), Art. I of the State
18 Constitution:

19 1. Personal financial information.

20 2. A driver license number, a passport number, a military
21 identification number, or any other number or code issued on a
22 government document used to verify identity.

23 3. Books and records of a current or proposed financial
24 institution.

25 4. The proposed state bank's or proposed state trust
26 company's proposed business plan.

27 (b) The personal identifying information of a proposed
28 officer or proposed director who is currently employed by, or
29 actively participates in the affairs of, another financial
30 institution received by the office pursuant to an application
31 for authority to organize a new state bank or new state trust
32 company under chapter 658 is confidential and exempt from s.
33 119.07(1) and s. 24(a), Art. I of the State Constitution until
34 the application is approved and the charter is issued. As used
35 in this paragraph, the term "personal identifying information"
36 means names, home addresses, e-mail addresses, telephone
37 numbers, names of relatives, work experience, professional
38 licensing and educational backgrounds, and photographs.

39 (c) This subsection is subject to the Open Government
40 Sunset Review Act in accordance with s. 119.15 and is repealed

Amendment No. 1

41 October 2, 2029, unless reviewed and saved from repeal through
42 reenactment by the Legislature.

43 Section 2. The Legislature finds that it is a public necessity
44 that certain information received by the Office of Financial
45 Regulation pursuant to an application for authority to organize
46 a new state bank or new state trust company under chapter 658,
47 Florida Statutes, be made confidential and exempt from s.
48 119.07(1), Florida Statutes, and s. 24(a), Article I of the
49 State Constitution to the extent that disclosure would reveal
50 personal financial information; reveal a driver license number,
51 a passport number, a military identification number, or any
52 other number or code issued on a government document used to
53 verify identity; reveal books and records of a current or
54 proposed financial institution; or reveal a proposed state
55 bank's or proposed state trust company's business plan and any
56 attached supporting documentation. The Legislature further finds
57 that it is a public necessity that the personal identifying
58 information of a proposed officer or proposed director who is
59 currently employed by, or actively participates in the affairs
60 of, another financial institution be made confidential and
61 exempt from s. 119.07(1), Florida Statutes, and s. 24(a),
62 Article I of the State Constitution for the duration of the
63 application process, until the application is approved and a
64 charter is issued. The office may receive sensitive personal,
65 financial, and business information in conjunction with its

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Amendment No. 1

66 duties related to the review of applications for the
67 organization or establishment of new state banks and new state
68 trust companies. These exemptions from public records
69 requirements are necessary to ensure the office's ability to
70 administer its regulatory duties while preventing unwarranted
71 damage to the proposed state bank or proposed state trust
72 company, or certain proposed officers or proposed directors of
73 the proposed state bank or proposed state trust company, and
74 other financial institutions in this state. The release of
75 information that could lead to the identification of an
76 individual involved in the potential establishment of a new
77 state bank or new state trust company may subject such
78 individual to retribution and jeopardize his or her current
79 employment with, or participation in the affairs of, another
80 financial institution. Thus, the public availability of such
81 information has a chilling effect on the establishment of new
82 state banks and new state trust companies. Further, the public
83 availability of the books and financial records of a current or
84 proposed financial institution in this state presents an
85 unnecessary risk of harm to the business operations of such
86 institution. Finally, the public availability of a proposed
87 state bank's or proposed state trust company's business plan may
88 cause competitive harm to such bank's or trust company's future
89 business operations and presents an unfair competitive advantage

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Amendment No. 1

90 for existing financial institutions that are not required to
91 release such information.

92 Section 3. This act shall take effect July 1, 2024.

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

96 Remove everything before the enacting clause and insert:

97 An act relating to public records; amending s. 655.057, F.S.;

98 providing an exemption from public records requirements for

99 certain information received by the Office of Financial

100 Regulation relating to an application for authority to organize

101 a new state bank or new state trust company; providing an

102 exemption from public records requirements for certain

103 information received by the office relating to an application

104 for authority to organize a new state bank or new state trust

105 company until specified conditions are met; defining the term

106 "personal identifying information"; providing for future

107 legislative review and repeal of the exemptions; providing a

108 statement of public necessity; providing an effective date.