

1 A bill to be entitled
 2 An act relating to public records; amending s.
 3 655.057, F.S.; providing an exemption from public
 4 records requirements for certain information received
 5 by the Office of Financial Regulation relating to an
 6 application for authority to organize a new state bank
 7 or new state trust company; providing an exemption
 8 from public records requirements for certain
 9 information received by the office relating to an
 10 application for authority to organize a new state bank
 11 or new state trust company until specified conditions
 12 are met; defining the term "personal identifying
 13 information"; providing for future legislative review
 14 and repeal of the exemptions; providing a statement of
 15 public necessity; providing an effective date.

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

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 19 Section 1. Present subsections (5) through (13) of section
 20 655.057, Florida Statutes, are redesignated as subsections (6)
 21 through (14), respectively, and a new subsection (5) is added to
 22 that section, to read:

23 655.057 Records; limited restrictions upon public access.—
 24 (5) (a) Except as otherwise provided in this section and
 25 except for those portions that are otherwise public record, the

26 following information received by the office pursuant to an
27 application for authority to organize a new state bank or new
28 state trust company under chapter 658 is confidential and exempt
29 from s. 119.07(1) and s. 24(a), Art. I of the State

30 Constitution:

31 1. Personal financial information.

32 2. A driver license number, a passport number, a military
33 identification number, or any other number or code issued on a
34 government document used to verify identity.

35 3. Books and records of a current or proposed financial
36 institution.

37 4. The proposed state bank's or proposed state trust
38 company's proposed business plan.

39 (b) The personal identifying information of a proposed
40 officer or proposed director who is currently employed by, or
41 actively participates in the affairs of, another financial
42 institution received by the office pursuant to an application
43 for authority to organize a new state bank or new state trust
44 company under chapter 658 is confidential and exempt from s.
45 119.07(1) and s. 24(a), Art. I of the State Constitution until
46 the application is approved and the charter is issued. As used
47 in this paragraph, the term "personal identifying information"
48 means names, home addresses, e-mail addresses, telephone
49 numbers, names of relatives, work experience, professional
50 licensing and educational backgrounds, and photographs.

51 (c) This subsection is subject to the Open Government
52 Sunset Review Act in accordance with s. 119.15 and is repealed
53 October 2, 2029, unless reviewed and saved from repeal through
54 reenactment by the Legislature.

55 Section 2. The Legislature finds that it is a public
56 necessity that certain information received by the Office of
57 Financial Regulation pursuant to an application for authority to
58 organize a new state bank or new state trust company under
59 chapter 658, Florida Statutes, be made confidential and exempt
60 from s. 119.07(1), Florida Statutes, and s. 24(a), Article I of
61 the State Constitution to the extent that disclosure would
62 reveal personal financial information; reveal a driver license
63 number, a passport number, a military identification number, or
64 any other number or code issued on a government document used to
65 verify identity; reveal books and records of a current or
66 proposed financial institution; or reveal a proposed state
67 bank's or proposed state trust company's business plan and any
68 attached supporting documentation. The Legislature further finds
69 that it is a public necessity that the personal identifying
70 information of a proposed officer or proposed director who is
71 currently employed by, or actively participates in the affairs
72 of, another financial institution be made confidential and
73 exempt from s. 119.07(1), Florida Statutes, and s. 24(a),
74 Article I of the State Constitution for the duration of the
75 application process, until the application is approved and a

76 | charter is issued. The office may receive sensitive personal,
77 | financial, and business information in conjunction with its
78 | duties related to the review of applications for the
79 | organization or establishment of new state banks and new state
80 | trust companies. These exemptions from public records
81 | requirements are necessary to ensure the office's ability to
82 | administer its regulatory duties while preventing unwarranted
83 | damage to the proposed state bank or proposed state trust
84 | company, or certain proposed officers or proposed directors of
85 | the proposed state bank or proposed state trust company, and
86 | other financial institutions in this state. The release of
87 | information that could lead to the identification of an
88 | individual involved in the potential establishment of a new
89 | state bank or new state trust company may subject such
90 | individual to retribution and jeopardize his or her current
91 | employment with, or participation in the affairs of, another
92 | financial institution. Thus, the public availability of such
93 | information has a chilling effect on the establishment of new
94 | state banks and new state trust companies. Further, the public
95 | availability of the books and financial records of a current or
96 | proposed financial institution in this state presents an
97 | unnecessary risk of harm to the business operations of such
98 | institution. Finally, the public availability of a proposed
99 | state bank's or proposed state trust company's business plan may
100 | cause competitive harm to such bank's or trust company's future

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101 business operations and presents an unfair competitive advantage
102 for existing financial institutions that are not required to
103 release such information.

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