

26 bank or new state trust company under chapter 658 is
 27 confidential and exempt from s. 119.07(1) and s. 24(a), Art. I
 28 of the State Constitution:

29 1. Personal financial information.

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

33 3. Books and records of a current or proposed financial
 34 institution.

35 4. The proposed state bank's or proposed state trust
 36 company's proposed business plan.

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

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 50 Sunset Review Act in accordance with s. 119.15 and is repealed

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

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

76 applications for the organization or establishment of new state
77 banks and new state trust companies. These exemptions from
78 public records requirements are necessary to ensure the office's
79 ability to administer its regulatory duties while preventing
80 unwarranted damage to the proposed state bank or proposed state
81 trust company, or certain proposed officers or proposed
82 directors of the proposed state bank or proposed state trust
83 company, and other financial institutions in this state. The
84 release of information that could lead to the identification of
85 an individual involved in the potential establishment of a new
86 state bank or new state trust company may subject such
87 individual to retribution and jeopardize his or her current
88 employment with, or participation in the affairs of, another
89 financial institution. Thus, the public availability of such
90 information has a chilling effect on the establishment of new
91 state banks and new state trust companies. Further, the public
92 availability of the books and financial records of a current or
93 proposed financial institution in this state presents an
94 unnecessary risk of harm to the business operations of such
95 institution. Finally, the public availability of a proposed
96 state bank's or proposed state trust company's business plan may
97 cause competitive harm to such bank's or trust company's future
98 business operations and presents an unfair competitive advantage
99 for existing financial institutions that are not required to
100 release such information.

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