

Amendment No.

CHAMBER ACTION

Senate

House

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Representative Griffitts offered the following:

**Amendment to Amendment (411388) (with title amendment)**

Remove line 3 of the amendment and insert:

Remove lines 424-528 and insert:

Section 12. Section 655.49, Florida Statutes, is created to read:

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

(1) A customer or member of a financial institution who reasonably believes that a financial institution has terminated, suspended, or taken similar action restricting access to the customer's or member's account in bad faith may file, within 30

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14 calendar days after such termination, suspension, or similar  
15 action restricting account access, a complaint with the office  
16 alleging a violation of this section. Such complaint is barred  
17 if not timely filed.

18 (2) This section does not apply if a financial  
19 institution's termination, suspension, or similar action  
20 restricting a customer's or member's account access was due to  
21 one or more of the following:

22 (a) The customer or member initiated the change in access;

23 (b) There is a lack of activity in the account; or

24 (c) The account is presumed unclaimed property pursuant to  
25 chapter 717.

26 (3) Upon receipt of a customer's or member's complaint  
27 under subsection (1):

28 (a) Within 30 calendar days, the office must notify the  
29 financial institution that a complaint has been filed.

30 (b) Within 30 calendar days after receiving the notice  
31 from the office, the financial institution must file with the  
32 office a termination-of-access report containing such  
33 information as the commission requires by rule.

34 (c) Within 90 calendar days after receiving the  
35 termination-of-access report from the financial institution, the  
36 office must investigate the financial institution's action and  
37 determine whether the action was taken in bad faith as  
38 substantiated by competent and substantial evidence that was

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39 known or should have been known to the financial institution at  
40 the time of the termination, suspension, or similar action  
41 restricting a customer's or member's account access.

42 (d) Within 30 calendar days after making the determination  
43 required under paragraph (c), the office must report to the  
44 Attorney General and the Chief Financial Officer the  
45 determination of a bad faith termination, suspension, or similar  
46 action restricting a customer's or member's account access. The  
47 report to the Attorney General must describe the findings of the  
48 investigation, provide a summary of the evidence, and state  
49 whether an alleged violation of the financial institutions codes  
50 by the financial institution occurred. Upon reporting to the  
51 Attorney General pursuant to this paragraph, the office must  
52 send a copy of the report to the customer or member by certified  
53 mail, return receipt requested.

54 (4) A financial institution's bad faith termination,  
55 suspension, or similar action restricting access to a customer's  
56 or member's account, as determined by the office pursuant to  
57 subsection (3), or a financial institution's failure to  
58 cooperate in an investigation conducted pursuant to subsection  
59 (3), including, without limitation, failure to timely file a  
60 termination-of-access report with the office, constitutes a  
61 violation of the financial institutions codes and subjects the  
62 financial institution to the applicable sanctions and penalties  
63 provided for in the financial institutions codes.

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64       (5) The office shall provide any report filed pursuant to  
65 this section, or any information contained therein, to any  
66 federal, state, or local law enforcement or prosecutorial  
67 agency, and any federal or state agency responsible for the  
68 regulation or supervision of financial institutions, if the  
69 provision of such report is otherwise required by law.

70       (6) By July 1, 2024, the office shall make available on  
71 its website the information necessary for a customer or member  
72 of a financial institution to file a complaint with the office  
73 under subsection (1).

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75  
76                   **T I T L E   A M E N D M E N T**

77           Remove lines 7-9 of the amendment and insert:

78           Delete lines 47-62

79   and insert:

80           creating s. 655.49, F.S.; authorizing customers and  
81           members of financial institutions to file certain  
82           complaints with the Office of Financial Regulation;  
83           providing nonapplicability; providing duties of the  
84           office upon receipt of such complaints; providing  
85           reporting requirements; providing violations;  
86           requiring the office to provide reports to certain  
87           entities; requiring the office to make certain

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88 | information available on its website; amending s.  
89 | 791.01, F.S.; revising the

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