

By Senator Martin

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A bill to be entitled

An act relating to public records; amending s. 494.00125, F.S.; providing an exemption from public records requirements for information received by the Office of Financial Regulation pursuant to certain cybersecurity event provisions relating to information systems and customer information of loan originators, mortgage brokers, and mortgage lenders and for information received by the office as a result of investigations and examinations of such cybersecurity events; providing for future legislative review and repeal of the exemption; providing a statement of public necessity; amending s. 560.129, F.S.; providing an exemption from public records requirements for information received by the office pursuant to certain cybersecurity event provisions relating to information systems and customer information of money services businesses and for information received by the office as a result of investigations and examinations of such cybersecurity events; providing for future legislative review and repeal of the exemption; providing a statement of public necessity; amending s. 655.0171, F.S.; providing an exemption from public records requirements for customer personal information received by the office relating to breaches of security of financial institutions or received by the office as a result of investigations of such breaches under certain circumstances; providing exceptions; providing definitions; providing for future

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legislative review and repeal of the exemption;  
providing a statement of public necessity; amending s.  
655.057, F.S.; providing an exemption from public  
records requirements for certain information received  
by the office pursuant to applications for authority  
to organize new financial institutions and for certain  
information relating to specified persons; providing  
exceptions; defining the term "personal identifying  
information"; providing for future legislative review  
and repeal of the exemption; providing a statement of  
public necessity; providing a contingent effective  
date.

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

Section 1. Subsection (4) is added to section 494.00125,  
Florida Statutes, to read:

494.00125 Public records exemptions.—

(4) INFORMATION SECURITY; CYBERSECURITY.—All information  
received by the office pursuant to s. 494.00123, or received by  
the office as result of an investigation by the office or a law  
enforcement agency of a cybersecurity event pursuant to s.  
494.00123, is confidential and exempt from s. 119.07(1) and s.  
24(a), Art. I of the State Constitution, until such time as the  
investigation is completed or ceases to be active. The public  
records exemption of the information received by the office  
under this subsection shall be construed in conformity with s.  
119.071(2)(c). This subsection is subject to the Open Government  
Sunset Review Act in accordance with s. 119.15 and shall stand

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repealed on October 2, 2031, unless reviewed and saved from  
repeal through reenactment by the Legislature.

Section 2. (1) The Legislature finds that it is a public  
necessity that information on cybersecurity events submitted to  
or obtained by the Office of Financial Regulation pursuant to s.  
494.00123, Florida Statutes, or as a result of an investigation  
by the office which involve information security programs of  
loan originators, mortgage brokers, and mortgage lenders and  
nonpublic personal data of customers of such loan originators,  
mortgage brokers, and mortgage lenders be made confidential and  
exempt from public disclosure.

(2) (a) Premature or unrestricted release of information on  
cybersecurity events, as defined in s. 494.00123(1), Florida  
Statutes, could compromise ongoing investigations, expose system  
vulnerabilities, and hinder the office's ability to protect  
consumers and regulate financial institutions effectively.  
Disclosure of such information could also place affected  
individuals at heightened risk of identity theft and financial  
fraud while revealing trade secrets, proprietary data, and  
technical safeguards that could be exploited by malicious  
actors.

(b) Protecting information on cybersecurity events ensures  
that entities cooperate fully with regulators, encourages  
accurate reporting of security incidents, and maintains the  
overall integrity of the financial and cybersecurity  
infrastructure of this state.

(3) It is therefore a public necessity that all information  
received by the office pursuant to s. 494.00123, Florida  
Statutes, or through an investigation by the office or a law

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88 enforcement agency of a cybersecurity event pursuant to s.  
89 494.00123, Florida Statutes, be made confidential and exempt  
90 from s. 119.07(1), Florida Statutes, and s. 24(a), Article I of  
91 the State Constitution.

92 Section 3. Subsection (7) of section 560.129, Florida  
93 Statutes, is renumbered as subsection (8), and a new subsection  
94 (7) is added to that section, to read:

95 560.129 Confidentiality.—

96 (7) All information received by the office pursuant to s.  
97 560.1311 or as a result of an investigation by the office or a  
98 law enforcement agency is confidential and exempt from s.  
99 119.07(1) and s. 24(a), Art. I of the State Constitution, until  
100 such time as the investigation is completed or ceases to be  
101 active. This exemption shall be construed in conformity with s.  
102 119.071(2)(c). This subsection is subject to the Open Government  
103 Sunset Review Act in accordance with s. 119.15 and shall stand  
104 repealed on October 2, 2031, unless reviewed and saved from  
105 repeal through reenactment by the Legislature.

106 Section 4. The Legislature finds that it is a public  
107 necessity that information related to cybersecurity incidents,  
108 data breaches, and information security programs submitted to or  
109 obtained by the Office of Financial Regulation be made  
110 confidential and exempt from public disclosure. Premature or  
111 unrestricted release of such information could compromise  
112 ongoing investigations, expose system vulnerabilities, and  
113 hinder the office's ability to protect consumers and regulate  
114 money services businesses effectively. Disclosure could also  
115 place affected individuals at heightened risk of identity theft  
116 and financial fraud while revealing trade secrets, proprietary

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117 data, and technical safeguards that could be exploited by  
118 malicious actors. Protecting this information ensures that  
119 entities cooperate fully with regulators, encourages accurate  
120 reporting of security incidents, and maintains the overall  
121 integrity of this state's financial and cybersecurity  
122 infrastructure.

123 Section 5. Subsection (6) is added to section 655.0171,  
124 Florida Statutes, as created by SB 540, 2026 Regular Session, to  
125 read:

126 655.0171 Requirements for customer data security and for  
127 notices of security breaches.—

128 (6) PUBLIC RECORDS EXEMPTION.—

129 (a) All information received by the office pursuant to a  
130 notification required by this section, or received by the office  
131 pursuant to an investigation by the office or a law enforcement  
132 agency under this section, is confidential and exempt from s.  
133 119.07(1) and s. 24(a), Art. I of the State Constitution, until  
134 such time as the investigation is completed or ceases to be  
135 active. This exemption shall be construed in conformity with s.  
136 119.071(2)(c).

137 (b) During an active investigation, information made  
138 confidential and exempt pursuant to paragraph (a) may be  
139 disclosed by the office:

140 1. In the furtherance of its official duties and  
141 responsibilities;

142 2. For print, publication, or broadcast if the office  
143 determines that such release would assist in notifying the  
144 public or locating or identifying a person that the office  
145 believes to be a victim of a data breach or improper disposal of

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customer records, except that information made confidential and exempt by paragraph (c) may not be released pursuant to this subparagraph; or

3. To another governmental entity in the furtherance of its official duties and responsibilities.

(c) Upon completion of an investigation or once an investigation ceases to be active, the following information received by the office remains confidential and exempt from s. 119.07(1) and s. 24(a), Art. I of the State Constitution:

1. All information to which another public records exemption applies.

2. Personal information.

3. A computer forensic report.

4. Information that would otherwise reveal weaknesses in a financial institution's data security.

5. Information that would disclose a financial institution's proprietary information.

a. As used in this subparagraph, the term "proprietary information" means information that:

(I) Is owned or controlled by the financial institution.

(II) Is intended to be private and is treated by the financial institution as private because disclosure would harm the financial institution or its business operations.

(III) Has not been disclosed except as required by law or a private agreement that provides that the information will not be released to the public.

(IV) Is not publicly available or otherwise readily ascertainable through proper means from another source in the same configuration as received by the office.

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b. The term includes:

(I) Trade secrets as defined in s. 688.002.

(II) Competitive interests, the disclosure of which would impair the competitive business of the financial institution that is the subject of the information.

(d) As used in this subsection, the term "customer records" means any material, regardless of the physical form, on which personal information is recorded or preserved by any means, including, but not limited to, written or spoken words, graphically depicted, printed, or electromagnetically transmitted which are provided by an individual in this state to a financial institution for the purpose of purchasing or leasing a product or obtaining a service.

(e) This subsection is subject to the Open Government Sunset Review Act in accordance with s. 119.15 and shall stand repealed on October 2, 2031, unless reviewed and saved from repeal through reenactment by the Legislature.

Section 6. The Legislature finds that it is a public necessity that all information received by the Office of Financial Regulation pursuant to a notification of a violation of s. 655.0171, Florida Statutes, or received by the Department of Legal Affairs pursuant to an investigation by the department or a law enforcement agency relating to a violation of s. 655.0171, Florida Statutes, be made confidential and exempt from s. 119.07(1), Florida Statutes, and s. 24(a), Article I of the State Constitution for the following reasons:

(1) A notification of a violation of s. 655.0171, Florida Statutes, is likely to result in an investigation. The premature release of such information could frustrate or thwart the

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204 investigation and impair the ability of the office to  
205 effectively and efficiently administer s. 655.0171, Florida  
206 Statutes. In addition, release of such information before  
207 completion of an active investigation could jeopardize the  
208 ongoing investigation.

209 (2) The Legislature finds that it is a public necessity to  
210 continue to protect from public disclosure all information to  
211 which another public record exemption applies once an  
212 investigation is completed or ceases to be active. Release of  
213 such information by the office would undo the specific statutory  
214 exemption protecting that information.

215 (3) An investigation of a data breach or improper disposal  
216 of customer records is likely to result in the gathering of  
217 sensitive personal information, including social security  
218 numbers, identification numbers, and personal financial  
219 information of customers of financial institutions. Such  
220 information could be used for the purpose of identity theft, and  
221 release of such information could subject possible victims of  
222 the data breach or improper disposal of customer records to  
223 further financial harm.

224 (4) Release of a computer forensic report or other  
225 information that would otherwise reveal weaknesses in a covered  
226 financial institution's data security could compromise the  
227 future security of that financial institution, or other  
228 financial institutions, if such information were available upon  
229 conclusion of an investigation or once an investigation ceased  
230 to be active. The release of such report or information could  
231 compromise the security of current financial institutions and  
232 make those financial institutions susceptible to future data



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breaches. Release of such report or information could result in the identification of vulnerabilities and further breaches of that system.

(5) Notices received by the office and information received during an investigation of a data breach are likely to contain proprietary information, including trade secrets, about the security of the breached system. The release of the proprietary information could result in the identification of vulnerabilities and further breaches of that system. In addition, a trade secret derives independent, economic value, actual or potential, from being generally unknown to, and not readily ascertainable by, other persons. Allowing public access to proprietary information, including a trade secret, through a public records request could destroy the value of the proprietary information and cause a financial loss to the financial institution submitting the information. Release of such information could give business competitors an unfair advantage and weaken the position of the financial institution supplying the proprietary information in the marketplace.

Section 7. Subsections (6) through (14) of section 655.057, Florida Statutes, are renumbered as subsections (7) through (15), respectively, and a new subsection (6) is added to that section, to read:

655.057 Records; limited restrictions upon public access.—

(6) (a) The following information received by the office pursuant to an application for authority to organize a new financial institution is confidential and exempt from s. 119.07(1) and s. 24(a), Art. I of the State Constitution:

1. Personal financial information.

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262       2. A driver license number, a passport number, a military  
263 identification number, or any other number or code issued on a  
264 government document used to verify identity.

265       3. Books and records of a current or proposed financial  
266 institution.

267       4. The proposed financial institution's proposed business  
268 plan.

269       (b) The personal identifying information of a proposed  
270 officer or proposed director who is currently employed by, or  
271 actively participates in the affairs of, another financial  
272 institution received by the office pursuant to an application  
273 for authority to organize a new financial institution under  
274 chapters 655-667 is exempt from s. 119.07(1) and s. 24(a), Art.  
275 I of the State Constitution until the application is approved  
276 and the charter is issued. As used in this paragraph, the term  
277 "personal identifying information" means names, home addresses,  
278 e-mail addresses, telephone numbers, names of relatives, work  
279 experience, professional licensing and educational backgrounds,  
280 and photographs.

281       (c) This subsection is subject to the Open Government  
282 Sunset Review Act in accordance with s. 119.15 and is repealed  
283 October 2, 2031, unless reviewed and saved from repeal through  
284 reenactment by the Legislature.

285       Section 8. (1)(a) The Legislature finds that it is a  
286 public necessity that information received by the Office of  
287 Financial Regulation pursuant to an application for authority to  
288 organize a new financial institution pursuant to the Financial  
289 Institutions Codes, chapters 655-667, Florida Statutes, be made  
290 confidential and exempt from s. 119.07(1), Florida Statutes, and

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s. 24(a), Article I of the State Constitution to the extent that disclosure would reveal:

1. Personal financial information;
2. A driver license number, a passport number, a military identification number, or any other number or code issued on a government document used to verify identity;
3. Books and records of a current or proposed financial institution; or
4. A proposed financial institution's business plan and any attached supporting documentation.

(b) The Legislature further finds that it is a public necessity that the personal identifying information of a proposed officer or proposed director who is currently employed by, or actively participates in the affairs of, another financial institution be made confidential and exempt from s. 119.07(1), Florida Statutes, and s. 24(a), Article I of the State Constitution for the duration of the application process, until the application is approved and a charter is issued.

(2) The office may receive sensitive personal, financial, and business information in conjunction with its duties related to the review of applications for the organization or establishment of new financial institutions. The exemptions from public records requirements provided under subsection (1) are necessary to ensure the office's ability to administer its regulatory duties while preventing unwarranted damage to the proposed financial institution or certain proposed officers or proposed directors of financial institutions in this state. The release of information that could lead to the identification of an individual involved in the potential establishment of a new

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financial institution may subject such individual to retribution  
and jeopardize his or her current employment with, or  
participation in the affairs of, another financial institution.  
Thus, the public availability of such information has a chilling  
effect on the establishment of new financial institutions.  
Further, the public availability of the books and financial  
records of a current or proposed financial institution in this  
state presents an unnecessary risk of harm to the business  
operations of such institution. Finally, the public availability  
of a proposed financial institution's business plan may cause  
competitive harm to its future business operations and presents  
an unfair competitive advantage for existing financial  
institutions that are not required to release such information.

Section 9. This act shall take effect on the same date that  
SB 540 or similar legislation takes effect, if such legislation  
is adopted in the same legislative session or an extension  
thereof and becomes a law.