

COMMITTEE/SUBCOMMITTEE AMENDMENT

Bill No. HB 381 (2026)

Amendment No.

COMMITTEE/SUBCOMMITTEE ACTION

ADOPTED	<u>      </u> (Y/N)
ADOPTED AS AMENDED	<u>      </u> (Y/N)
ADOPTED W/O OBJECTION	<u>      </u> (Y/N)
FAILED TO ADOPT	<u>      </u> (Y/N)
WITHDRAWN	<u>      </u> (Y/N)
OTHER	<u>      </u>

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

3 Representative Barnaby offered the following:

5 **Amendment (with title amendment)**

6 Remove everything after the enacting clause and insert:

7 **Section 1. Section 494.00123, Florida Statutes, is created**  
8 **to read:**

9 494.00123 Information security programs.—

10 (1) DEFINITIONS.—As used in this section, the term:

11 (a) "Customer" means a person who seeks to obtain or who  
12 obtains or has obtained a financial product or service from a  
13 licensee.

14 (b) "Customer information" means any record containing  
15 nonpublic personal information about a customer of a financial  
16 transaction, whether on paper, electronic, or in other forms,

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17 which is handled or maintained by or on behalf of the licensee  
18 or its affiliates.

19 (c) "Cybersecurity event" means an event resulting in  
20 unauthorized access to, or disruption or misuse of, an  
21 information system, information stored on such information  
22 system, or customer information held in physical form.

23 (d) "Financial product or service" means any product or  
24 service offered by a licensee under this chapter.

25 (e) "Information security program" means the  
26 administrative, technical, or physical safeguards used to  
27 access, collect, distribute, process, protect, store, use,  
28 transmit, dispose of, or otherwise handle customer information.

29 (f) "Information system" means a discrete set of  
30 electronic information resources organized for the collection,  
31 processing, maintenance, use, sharing, dissemination, or  
32 disposition of electronic information, as well as any  
33 specialized system such as an industrial process control system,  
34 telephone switching and private branch exchange system, or  
35 environmental control system, which contain customer information  
36 or which are connected to a system that contains customer  
37 information.

38 (g) "Licensee" means a person licensed under this chapter.

39 (h) 1. "Nonpublic personal information" means:

40 a. Personally identifiable financial information; and

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41       b. Any list, description, or other grouping of customers  
42       that is derived using any personally identifiable financial  
43       information that is not publicly available, such as account  
44       numbers, including any list of individuals' names and street  
45       addresses that is derived, in whole or in part, using personally  
46       identifiable financial information that is not publicly  
47       available.

48       2. The term does not include:

49       a. Publicly available information, except as included on a  
50       list, description, or other grouping of customers described in  
51       sub subparagraph 1.b.;

52       b. Any list, description, or other grouping of consumers,  
53       or any publicly available information pertaining to such list,  
54       description, or other grouping of consumers, which is derived  
55       without using any personally identifiable financial information  
56       that is not publicly available; or

57       c. Any list of individuals' names and addresses that  
58       contains only publicly available information, is not derived, in  
59       whole or in part, using personally identifiable financial  
60       information that is not publicly available, and is not disclosed  
61       in a manner that indicates that any of the individuals on the  
62       list is a customer of a licensee.

63       3. As used in this paragraph, the term:

64       a.(I) "Personally identifiable financial information"  
65       means any information that:

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66       (A) A customer provides to a licensee to obtain a  
67 financial product or service, such as information that a  
68 customer provides to a licensee on an application to obtain a  
69 loan or other financial product or service;

70       (B) A licensee receives about a consumer that is obtained  
71 during or as a result of any transaction involving a financial  
72 product or service between the licensee and the customer, such  
73 as information collected through an information-collecting  
74 device from a web server; or

75       (C) A licensee otherwise obtains about a customer in  
76 connection with providing a financial product or service to the  
77 customer, such as the fact that an individual is or has been one  
78 of the licensee's customers or has obtained a financial product  
79 or service from the licensee.

80       (II) The term "personally identifiable financial  
81 information" does not include:

82       (A) A list of names and addresses of customers of an  
83 entity that is not a financial institution; or

84       (B) Information that does not identify a customer, such as  
85 blind data or aggregate information that does not contain  
86 personal identifiers such as account numbers, names, or  
87 addresses.

88       b. (I) "Publicly available information" means any  
89 information that a licensee has a reasonable basis to believe is  
90 lawfully made available to the general public from:

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91       (A) Federal, state, or local government records, such as  
92 government real estate records or security interest filings;

93       (B) Widely distributed media, such as information from a  
94 telephone records repository or directory, a television or radio  
95 program, a newspaper, a social media platform, or a website that  
96 is available to the general public on an unrestricted basis. A  
97 website is not restricted merely because an Internet service  
98 provider or a site operator requires a fee or a password, so  
99 long as access is available to the general public; or

100       (C) Disclosures to the general public which are required  
101 to be made by federal, state, or local law.

102       (II) As used in this sub-subparagraph, the term  
103 "reasonable basis to believe is lawfully made available to the  
104 general public" relating to any information means that the  
105 person has taken steps to determine:

106       (A) That the information is of the type that is available  
107 to the general public, such as information included on the  
108 public record in the jurisdiction where the mortgage would be  
109 recorded; and

110       (B) Whether an individual can direct that the information  
111 not be made available to the general public and, if so, the  
112 customer to whom the information relates has not done so, such  
113 as when a telephone number is listed in a telephone directory  
114 and the customer has informed the licensee that the telephone  
115 number is not unlisted.

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116        (i) "Third-party service provider" means a person, other  
117        than a licensee, which contracts with a licensee to maintain,  
118        process, or store nonpublic personal information, or is  
119        otherwise permitted access to nonpublic personal information  
120        through its provision of services to a licensee.

121        (2) INFORMATION SECURITY PROGRAM.—

122        (a) Each licensee shall develop, implement, and maintain a  
123        comprehensive written information security program that contains  
124        administrative, technical, and physical safeguards for the  
125        protection of the licensee's information system and nonpublic  
126        personal information.

127        (b) Each licensee shall ensure that the information  
128        security program meets all of the following criteria:

129        1. Be commensurate with the following measures:

130        a. Size and complexity of the licensee.

131        b. Nature and scope of the licensee's activities,  
132        including the licensee's use of third-party service providers.

133        c. Sensitivity of nonpublic personal information that is  
134        used by the licensee or that is in the licensee's possession,  
135        custody, or control.

136        2. Be designed to do all of the following:

137        a. Protect the security and confidentiality of nonpublic  
138        personal information and the security of the licensee's  
139        information system.

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140        b. Protect against threats or hazards to the security or  
141        integrity of nonpublic personal information and the licensee's  
142        information system.

143        c. Protect against unauthorized access to or the use of  
144        nonpublic personal information and minimize the likelihood of  
145        harm to any customer.

146        3. Define and periodically reevaluate the retention  
147        schedule and the mechanism for the destruction of nonpublic  
148        personal information if retention is no longer necessary for the  
149        licensee's business operations or is no longer required by  
150        applicable law.

151        4. Regularly test and monitor systems and procedures for  
152        the detection of actual and attempted attacks on, or intrusions  
153        into, the licensee's information system.

154        5. Be monitored, evaluated, and adjusted, as necessary, to  
155        meet all of the following requirements:

156        a. Determine whether the licensee's information security  
157        program is consistent with relevant changes in technology.

158        b. Confirm the licensee's information security program  
159        accounts for the sensitivity of nonpublic personal information.

160        c. Identify changes that may be necessary to the  
161        licensee's information system.

162        d. Mitigate any internal or external threats to nonpublic  
163        personal information.

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164        e. Amend the licensee's information security program for  
165        any of the licensee's changing business arrangements, including,  
166        but not limited to, mergers and acquisitions, alliances and  
167        joint ventures, and outsourcing arrangements.

168        (c)1. As part of a licensee's information security  
169        program, the licensee shall establish a written incident  
170        response plan designed to promptly respond to, and recover from,  
171        a cybersecurity event that compromises:

172        a. The confidentiality, integrity, or availability of  
173        nonpublic personal information in the licensee's possession;

174        b. The licensee's information system; or

175        c. The continuing functionality of any aspect of the  
176        licensee's operations.

177        2. The written incident response plan must address all of  
178        the following:

179        a. The licensee's internal process for responding to a  
180        cybersecurity event.

181        b. The goals of the licensee's incident response plan.

182        c. The assignment of clear roles, responsibilities, and  
183        levels of decisionmaking authority for the licensee's personnel  
184        that participate in the incident response plan.

185        d. External communications, internal communications, and  
186        information sharing related to a cybersecurity event.

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187        e. The identification of remediation requirements for  
188        weaknesses identified in information systems and associated  
189        controls.

190        f. The documentation and reporting regarding cybersecurity  
191        events and related incident response activities.

192        g. The evaluation and revision of the incident response  
193        plan, as appropriate, following a cybersecurity event.

194        h. The process by which notice must be given as required  
195        under subsection (4) and s. 501.171(3) and (4).

196        (d) 1. This section does not apply to a licensee that has  
197        fewer than:

198        a. Twenty individuals on its workforce, including  
199        employees and independent contractors; or

200        b. Five hundred customers during a calendar year.

201        2. A licensee that no longer qualifies for exemption under  
202        subparagraph 1. has 180 calendar days to comply with this  
203        section after the date of the disqualification.

204        (e) Each licensee shall maintain a copy of the information  
205        security program for a minimum of 5 years and shall make it  
206        available to the office upon request or as part of an  
207        examination.

208        (3) NOTICE TO OFFICE OF SECURITY BREACH.—

209        (a) Each licensee shall provide notice to the office of  
210        any breach of security affecting 500 or more individuals in this  
211        state at a time and in the manner prescribed by commission rule.

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212        (4) CONSTRUCTION.—This section may not be construed to  
213        relieve a covered entity from complying with s. 501.171. To the  
214        extent a licensee is a covered entity, as defined in s.  
215        501.171(1), the licensee remains subject to s. 501.171.

216        (5) RULES.—The commission must adopt rules to administer  
217        this section, including rules that allow a licensee that is in  
218        compliance with the Federal Trade Commission's Standards for  
219        Safeguarding Customer Information, 16 C.F.R. part 314, to be  
220        deemed in compliance with subsection (2).

221        **Section 2. Paragraph (z) is added to subsection (1) of**  
222        **section 494.00255, Florida Statutes, to read:**

223        494.00255 Administrative penalties and fines; license  
224        violations.—

225        (1) Each of the following acts constitutes a ground for  
226        which the disciplinary actions specified in subsection (2) may  
227        be taken against a person licensed or required to be licensed  
228        under part II or part III of this chapter:

229        (z) Failure to comply with the notification requirements  
230        in s. 501.171(3) and (4).

231        **Section 3. Subsections (28) through (36) of section**  
232        **517.021, Florida Statutes, are renumbered as subsections (29)**  
233        **through (37), respectively, subsection (20) is amended, and a**  
234        **new subsection (28) is added to that section, to read:**

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235        517.021 Definitions.—When used in this chapter, unless the  
236 context otherwise indicates, the following terms have the  
237 following respective meanings:

238        (20) (a) "Investment adviser" means a person, other than an  
239 associated person of an investment adviser or a federal covered  
240 adviser, that receives compensation, directly or indirectly, and  
241 engages for all or part of the person's time, directly or  
242 indirectly, or through publications or writings, in the business  
243 of advising others as to the value of securities or as to the  
244 advisability of investments in, purchasing of, or selling of  
245 securities.

246        (b) The term does not include any of the following:

247        1. A dealer or an associated person of a dealer whose  
248 performance of services in paragraph (a) is solely incidental to  
249 the conduct of the dealer's or associated person's business as a  
250 dealer and who does not receive special compensation for those  
251 services.

252        2. A licensed practicing attorney or certified public  
253 accountant whose performance of such services is solely  
254 incidental to the practice of the attorney's or accountant's  
255 profession.

256        3. A bank authorized to do business in this state.

257        4. A bank holding company as defined in the Bank Holding  
258 Company Act of 1956, as amended, authorized to do business in  
259 this state.

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260        5. A trust company having trust powers, as defined in s.  
261        658.12, which it is authorized to exercise in this state, which  
262        trust company renders or performs investment advisory services  
263        in a fiduciary capacity incidental to the exercise of its trust  
264        powers.

265        6. A person that renders investment advice exclusively to  
266        insurance or investment companies.

267        7. A person:

268        a. Without a place of business in this state if the person  
269        has had that, during the preceding 12 months, has fewer than six  
270        clients who are residents of this state.

271        b. With a place of business in this state if the person  
272        has had, during the preceding 12 months, fewer than six clients  
273        who are residents of this state and no clients who are not  
274        residents of this state.

275  
276        As used in this subparagraph, the term "client" has the same  
277        meaning as provided in Securities and Exchange Commission Rule  
278        222-2 275.222-2, 17 C.F.R. s. 275.222-2, as amended.

279        8. A federal covered adviser.

280        9. The United States, a state, or any political  
281        subdivision of a state, or any agency, authority, or  
282        instrumentality of any such entity; a business entity that is  
283        wholly owned directly or indirectly by such a governmental  
284        entity; or any officer, agent, or employee of any such

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285 governmental or business entity who is acting within the scope  
286 of his or her official duties.

287 10. A family office as defined in Securities and Exchange  
288 Commission Rule 202(a)(11)(G)-1(b) under the Investment Advisers  
289 Act of 1940, 17 C.F.R. s. 275.202(a)(11)(G)-1(b), as amended. In  
290 determining whether a person meets the definition of a family  
291 office under this subparagraph, the terms "affiliated family  
292 office," "control," "executive officer," "family client,"  
293 "family entity," "family member," "former family member," "key  
294 employee," and "spousal equivalent" have the same meaning as in  
295 Securities and Exchange Commission Rule 202(a)(11)(G)-1(d), 17  
296 C.F.R. s. 275.202(a)(11)(G)-1(d).

297 (28) "Place of business" of an investment adviser means an  
298 office at which the investment adviser regularly provides  
299 investment advisory services to, solicits, meets with, or  
300 otherwise communicates with clients; and any other location that  
301 is held out to the general public as a location at which the  
302 investment adviser provides investment advisory services to,  
303 solicits, meets with, or otherwise communicates with clients.

304 **Section 4. Paragraph (i) of subsection (9) of section**  
305 **517.061, Florida Statutes, is amended to read:**

306 517.061 Exempt transactions.—

307 Except as otherwise provided in subsection (11), the  
308 exemptions provided herein from the registration requirements of  
309 s. 517.07 are self-executing and do not require any filing with

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310 the office before being claimed. Any person who claims  
311 entitlement to an exemption under this section bears the burden  
312 of proving such entitlement in any proceeding brought under this  
313 chapter. The registration provisions of s. 517.07 do not apply  
314 to any of the following transactions; however, such transactions  
315 are subject to s. 517.301:

316 (9) The offer or sale of securities to:

317 (i) A family office as defined in Securities and Exchange  
318 Commission Rule 202(a)(11)(G)-1(b) 202(a)(11)(G)-1 under the  
319 Investment Advisers Act of 1940, 17 C.F.R. s. 275.202(a)(11)(G)-  
320 1(b) s. 275.202(a)(11)(G)-1, as amended, provided that:

321 1. The family office has assets under management in excess  
322 of \$5 million;

323 2. The family office is not formed for the specific purpose  
324 of acquiring the securities offered; and

325 3. The prospective investment of the family office is  
326 directed by a person who has knowledge and experience in  
327 financial and business matters that the family office is capable  
328 of evaluating the merits and risks of the prospective  
329 investment.

330 In determining whether a person meets the definition of a  
331 family office under this paragraph, the terms "affiliated family  
332 office," "control," "executive officer," "family client,"  
333 "family entity," "family member," "former family member," "key  
334 employee," and "spousal equivalent" have the same meaning as in

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335 Securities and Exchange Commission Rule 202(a)(11)(G)-1(d), 17  
336 C.F.R. s. 275.202(a)(11)(G)-1(d).

337 **Section 5. Subsections (1) and (2) of section 560.114, Florida Statutes, are amended to read:**

339 560.114 Disciplinary actions; penalties.—

340 (1) The following actions by a money services business, an  
341 authorized vendor, or a affiliated party that was affiliated at  
342 the time of commission of the actions constitute grounds for the  
343 issuance of a cease and desist order; the issuance of a removal  
344 order; the denial, suspension, or revocation of a license; or  
345 taking any other action within the authority of the office  
346 pursuant to this chapter:

347 (a) Failure to comply with any provision of this chapter  
348 or related rule or order, or any written agreement entered into  
349 with the office.

350 (b) Fraud, misrepresentation, deceit, or gross negligence  
351 in any transaction by a money services business, regardless of  
352 reliance thereon by, or damage to, a customer.

353 (c) Fraudulent misrepresentation, circumvention, or  
354 concealment of any matter that must be stated or furnished to a  
355 customer pursuant to this chapter, regardless of reliance  
356 thereon by, or damage to, such customer.

357 (d) False, deceptive, or misleading advertising.

358 (e) Failure to maintain, preserve, keep available for  
359 examination, and produce all books, accounts, files, or other

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360 documents required by this chapter or related rules or orders,  
361 by 31 C.F.R. ss. 1010.306, 1010.311, 1010.312, 1010.340,  
362 1010.410, 1010.415, 1022.210, 1022.320, 1022.380, and 1022.410,  
363 or by an agreement entered into with the office.

364 (f) Refusing to allow the examination or inspection of  
365 books, accounts, files, or other documents by the office  
366 pursuant to this chapter, or to comply with a subpoena issued by  
367 the office.

368 (g) Failure to pay a judgment recovered in any court by a  
369 claimant in an action arising out of a money transmission  
370 transaction within 30 days after the judgment becomes final.

371 (h) Engaging in an act prohibited under s. 560.111 or s.  
372 560.1115.

373 (i) Insolvency.

374 (j) Failure by a money services business to remove an  
375 affiliated party after the office has issued and served upon the  
376 money services business a final order setting forth a finding  
377 that the affiliated party has violated a provision of this  
378 chapter.

379 (k) Making a material misstatement, misrepresentation, or  
380 omission in an application for licensure, any amendment to such  
381 application, or application for the appointment of an authorized  
382 vendor.

383 (l) Committing any act that results in a license or its  
384 equivalent, to practice any profession or occupation being

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385 denied, suspended, revoked, or otherwise acted against by a  
386 licensing authority in any jurisdiction.

387 (m) Being the subject of final agency action or its  
388 equivalent, issued by an appropriate regulator, for engaging in  
389 unlicensed activity as a money services business or deferred  
390 presentment provider in any jurisdiction.

391 (n) Committing any act resulting in a license or its  
392 equivalent to practice any profession or occupation being  
393 denied, suspended, revoked, or otherwise acted against by a  
394 licensing authority in any jurisdiction for a violation of 18  
395 U.S.C. s. 1956, 18 U.S.C. s. 1957, 18 U.S.C. s. 1960, 31 U.S.C.  
396 s. 5324, or any other law or rule of another state or of the  
397 United States relating to a money services business, deferred  
398 presentment provider, or usury that may cause the denial,  
399 suspension, or revocation of a money services business or  
400 deferred presentment provider license or its equivalent in such  
401 jurisdiction.

402 (o) Having been convicted of, or entered a plea of guilty  
403 or nolo contendere to, any felony or crime punishable by  
404 imprisonment of 1 year or more under the law of any state or the  
405 United States which involves fraud, moral turpitude, or  
406 dishonest dealing, regardless of adjudication.

407 (p) Having been convicted of, or entered a plea of guilty  
408 or nolo contendere to, a crime under 18 U.S.C. s. 1956 or 31  
409 U.S.C. s. 5318, s. 5322, or s. 5324, regardless of adjudication.

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410 (q) Having been convicted of, or entered a plea of guilty  
411 or nolo contendere to, misappropriation, conversion, or unlawful  
412 withholding of moneys belonging to others, regardless of  
413 adjudication.

414 (r) Having been convicted of, or entered a plea of guilty  
415 or nolo contendere to, a violation of 31 C.F.R. chapter X, part  
416 1022, regardless of adjudication.

417 (s)-(r) Failure to inform the office in writing within 30  
418 days after having pled guilty or nolo contendere to, or being  
419 convicted of, any felony or crime punishable by imprisonment of  
420 1 year or more under the law of any state or the United States,  
421 or any crime involving fraud, moral turpitude, or dishonest  
422 dealing.

423 (t)-(s) Aiding, assisting, procuring, advising, or abetting  
424 any person in violating a provision of this chapter or any order  
425 or rule of the office or commission.

426 (u)-(t) Failure to pay any fee, charge, or cost imposed or  
427 assessed under this chapter.

428 (v)-(u) Failing to pay a fine assessed by the office within  
429 30 days after the due date as stated in a final order.

430 (w)-(v) Failure to pay any judgment entered by any court  
431 within 30 days after the judgment becomes final.

432 (x)-(w) Engaging or advertising engagement in the business  
433 of a money services business or deferred presentment provider  
434 without a license, unless exempted from licensure.

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435        (y)-(x) Payment to the office for a license or other fee,  
436 charge, cost, or fine with a check or electronic transmission of  
437 funds that is dishonored by the applicant's or licensee's  
438 financial institution.

439        (z)-(y) Violations of 31 C.F.R. ss. 1010.306, 1010.311,  
440 1010.312, 1010.340, 1010.410, 1010.415, 1022.210, 1022.320,  
441 1022.380, and 1022.410, and United States Treasury Interpretive  
442 Release 2004-1.

443        (aa)-(z) Any practice or conduct that creates the  
444 likelihood of a material loss, insolvency, or dissipation of  
445 assets of a money services business or otherwise materially  
446 prejudices the interests of its customers.

447        (bb)-(aa) Failure of a check casher to maintain a federally  
448 insured depository account as required by s. 560.309.

449        (cc)-(bb) Failure of a check casher to deposit into its own  
450 federally insured depository account any payment instrument  
451 cashed as required by s. 560.309.

452        (dd)-(ee) Violating any provision of the Military Lending  
453 Act, 10 U.S.C. s. 987, or the regulations adopted under that act  
454 in 32 C.F.R. part 232, in connection with a deferred presentment  
455 transaction conducted under part IV of this chapter.

456        (ee) Failure to comply with the notification requirements  
457 in s. 501.171(3) and (4).

458        (2) Pursuant to s. 120.60(6), The office shall issue an  
459 emergency order suspending may summarily suspend the license of

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460 a money services business if the office finds that a licensee  
461 poses an immediate, serious danger to the public health, safety,  
462 and welfare as deemed by the Legislature. ~~A proceeding in which~~  
463 ~~the office seeks the issuance of a final order for the summary~~  
464 ~~suspension of a licensee shall be conducted by the commissioner~~  
465 ~~of the office, or his or her designee, who shall issue such~~  
466 ~~order.~~

467 (a) An emergency order under this section may be issued  
468 without prior notice and an opportunity to be heard. An  
469 emergency order must:

470 1. state the grounds on which the order is based;  
471 2. advise the licensee against whom the order is directed  
472 that the order takes effect immediately, and, to the extent  
473 applicable, require the licensee to immediately cease and desist  
474 from the conduct or violation that is the subject of the order  
475 or to take the affirmative action stated in the order as  
476 necessary to correct a condition resulting from the conduct or  
477 violation or as otherwise appropriate;

478 3. be delivered by personal delivery or sent by certified  
479 mail, return receipt requested, to the licensee against whom the  
480 order is directed at the licensee's last known address; and  
481 4. include a notice that the licensee subject to an  
482 emergency suspension order may seek judicial review pursuant to  
483 s. 120.68.

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484        (b) An emergency order is effective as soon as the licensee  
485 against whom the order is directed has actual or constructive  
486 knowledge of the issuance of the order.

487        (c) The office shall institute proceedings under ss.  
488 120.569 and 120.57 within 20 days after issuance of an emergency  
489 suspension order.

490        (d) A licensee subject to an emergency suspension order may  
491 seek judicial review pursuant to s. 120.68.

492        (e) (2) The following acts are deemed by the Legislature to  
493 constitute an immediate and serious danger to the public health,  
494 safety, and welfare, and the office shall may immediately  
495 suspend the license of a money services business without making  
496 any further findings of immediate danger, necessity, and  
497 procedural fairness if:

498        1. (a) The money services business fails to provide to the  
499 office, upon written request, any of the records required by s.  
500 560.123, s. 560.1235, s. 560.211, or s. 560.310 or any rule  
501 adopted under those sections. The suspension may be rescinded if  
502 the licensee submits the requested records to the office.

503        2. (b) The money services business fails to maintain a  
504 federally insured depository account as required by s.  
505 560.208(4) or s. 560.309.

506        3. (c) A natural person required to be listed on the  
507 license application for a money services business pursuant to s.  
508 560.141(1)(a)3. is criminally charged with, or arrested for, a

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509 crime described in paragraph (1)(o), paragraph (1)(p), or  
510 paragraph(1)(q).

511 **Section 6. Section 520.135, Florida Statutes, is created**  
512 **to read:**

513 520.135 Surrendered or repossessed vehicles.—  
514 The rights and obligations of parties with respect to a  
515 surrendered or repossessed motor vehicle are exclusively  
516 governed by part VI of chapter 679.

517 **Section 7. Section 560.1311, Florida Statutes, is created**  
518 **to read:**

519 560.1311 Information security programs.—  
520 (1) DEFINITIONS.—As used in this section, the term:  
521 (a) "Customer" means a person who seeks to obtain or who  
522 obtains or has obtained a financial product or service from a  
523 licensee.

524 (b) "Customer information" means any record containing  
525 nonpublic personal information about a customer of a financial  
526 transaction, whether on paper, electronic, or in other forms,  
527 which is handled or maintained by or on behalf of the licensee  
528 or its affiliates.

529 (c) "Cybersecurity event" means an event resulting in  
530 unauthorized access to, or disruption or misuse of, an  
531 information system, information stored on such information  
532 system, or customer information held in physical form.

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533        (d) "Financial product or service" means any product or  
534        service offered by a licensee under this chapter.

535        (e) "Information security program" means the  
536        administrative, technical, or physical safeguards used to  
537        access, collect, distribute, process, protect, store, use,  
538        transmit, dispose of, or otherwise handle customer information.

539        (f) "Information system" means a discrete set of  
540        electronic information resources organized for the collection,  
541        processing, maintenance, use, sharing, dissemination, or  
542        disposition of electronic information, as well as any  
543        specialized system such as an industrial process control system,  
544        telephone switching and private branch exchange system, or  
545        environmental control system, which contain customer information  
546        or which are connected to a system that contains customer  
547        information.

548        (g)1. "Nonpublic personal information" means:

549        a. Personally identifiable financial information; and  
550        b. Any list, description, or other grouping of customers  
551        that is derived using any personally identifiable financial  
552        information that is not publicly available, such as account  
553        numbers, including any list of individuals' names and street  
554        addresses that is derived, in whole or in part, using personally  
555        identifiable financial information that is not publicly  
556        available.

557        2. The term does not include:

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558       a. Publicly available information, except as included on a  
559       list, description, or other grouping of customers described in  
560       sub subparagraph 1.b.;

561       b. Any list, description, or other grouping of consumers,  
562       or any publicly available information pertaining to such list,  
563       description, or other grouping of consumers, which is derived  
564       without using any personally identifiable financial information  
565       that is not publicly available; or

566       c. Any list of individuals' names and addresses that  
567       contains only publicly available information, is not derived, in  
568       whole or in part, using personally identifiable financial  
569       information that is not publicly available, and is not disclosed  
570       in a manner that indicates that any of the individuals on the  
571       list is a customer of a licensee.

572       3. As used in this paragraph, the term:

573       a.(I) "Personally identifiable financial information"  
574       means any information that:

575       (A) A customer provides to a licensee to obtain a  
576       financial product or service, such as information that a  
577       customer provides to a licensee on an application to obtain a  
578       loan or other financial product or service;

579       (B) A licensee receives about a consumer that is obtained  
580       during or as a result of any transaction involving a financial  
581       product or service between the licensee and the customer, such

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582 as information collected through an information-collecting  
583 device from a web server; or

584 (C) A licensee otherwise obtains about a customer in  
585 connection with providing a financial product or service to the  
586 customer, such as the fact that an individual is or has been one  
587 of the licensee's customers or has obtained a financial product  
588 or service from the licensee.

589 (II) The term "personally identifiable financial  
590 information" does not include:

591 (A) A list of names and addresses of customers of an  
592 entity that is not a financial institution; or

593 (B) Information that does not identify a customer, such as  
594 blind data or aggregate information that does not contain  
595 personal identifiers such as account numbers, names, or  
596 addresses.

597 b. (I) "Publicly available information" means any  
598 information that a licensee has a reasonable basis to believe is  
599 lawfully made available to the general public from:

600 (A) Federal, state, or local government records, such as  
601 government real estate records or security interest filings;

602 (B) Widely distributed media, such as information from a  
603 telephone records repository or directory, a television or radio  
604 program, a newspaper, a social media platform, or a website that  
605 is available to the general public on an unrestricted basis. A  
606 website is not restricted merely because an Internet service

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607 provider or a site operator requires a fee or a password, so  
608 long as access is available to the general public; or

609 (C) Disclosures to the general public which are required  
610 to be made by federal, state, or local law.

611 (II) As used in this sub-subparagraph, the term  
612 "reasonable basis to believe is lawfully made available to the  
613 general public" relating to any information means that the  
614 person has taken steps to determine:

615 (A) That the information is of the type that is available  
616 to the general public, such as information included on the  
617 public record in the jurisdiction where the mortgage would be  
618 recorded; and

619 (B) Whether an individual can direct that the information  
620 not be made available to the general public and, if so, the  
621 customer to whom the information relates has not done so, such  
622 as when a telephone number is listed in a telephone directory  
623 and the customer has informed the licensee that the telephone  
624 number is not unlisted.

625 (h) "Third-party service provider" means a person, other  
626 than a licensee, which contracts with a licensee to maintain,  
627 process, or store nonpublic personal information, or is  
628 otherwise permitted access to nonpublic personal information  
629 through its provision of services to a licensee.

630 (2) INFORMATION SECURITY PROGRAM.—

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631        (a) Each licensee shall develop, implement, and maintain a  
632        comprehensive written information security program that contains  
633        administrative, technical, and physical safeguards for the  
634        protection of the licensee's information system and nonpublic  
635        personal information.

636        (b) Each licensee shall ensure that the information  
637        security program meets all of the following criteria:

638        1. Be commensurate with the following measures:  
639           a. Size and complexity of the licensee.  
640           b. Nature and scope of the licensee's activities,  
641           including the licensee's use of third-party service providers.  
642           c. Sensitivity of nonpublic personal information that is  
643           used by the licensee or that is in the licensee's possession,  
644           custody, or control.

645        2. Be designed to do all of the following:  
646           a. Protect the security and confidentiality of nonpublic  
647           personal information and the security of the licensee's  
648           information system.

649           b. Protect against threats or hazards to the security or  
650           integrity of nonpublic personal information and the licensee's  
651           information system.

652           c. Protect against unauthorized access to or the use of  
653           nonpublic personal information and minimize the likelihood of  
654           harm to any customer.

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655       3. Define and periodically reevaluate the retention  
656       schedule and the mechanism for the destruction of nonpublic  
657       personal information if retention is no longer necessary for the  
658       licensee's business operations or is no longer required by  
659       applicable law.

660       4. Regularly test and monitor systems and procedures for  
661       the detection of actual and attempted attacks on, or intrusions  
662       into, the licensee's information system.

663       5. Be monitored, evaluated, and adjusted, as necessary, to  
664       meet all of the following requirements:

665        a. Determine whether the licensee's information security  
666       program is consistent with relevant changes in technology.

667        b. Confirm the licensee's information security program  
668       accounts for the sensitivity of nonpublic personal information.

669        c. Identify changes that may be necessary to the  
670       licensee's information system.

671        d. Mitigate any internal or external threats to nonpublic  
672       personal information.

673        e. Amend the licensee's information security program for  
674       any of the licensee's changing business arrangements, including,  
675       but not limited to, mergers and acquisitions, alliances and  
676       joint ventures, and outsourcing arrangements.

677        (c)1. As part of a licensee's information security  
678       program, the licensee shall establish a written incident

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679 response plan designed to promptly respond to, and recover from,  
680 a cybersecurity event that compromises:

681 a. The confidentiality, integrity, or availability of  
682 nonpublic personal information in the licensee's possession;  
683 b. The licensee's information system; or  
684 c. The continuing functionality of any aspect of the  
685 licensee's operations.

686 2. The written incident response plan must address all of  
687 the following:

688 a. The licensee's internal process for responding to a  
689 cybersecurity event.

690 b. The goals of the licensee's incident response plan.  
691 c. The assignment of clear roles, responsibilities, and  
692 levels of decisionmaking authority for the licensee's personnel  
693 that participate in the incident response plan.

694 d. External communications, internal communications, and  
695 information sharing related to a cybersecurity event.

696 e. The identification of remediation requirements for  
697 weaknesses identified in information systems and associated  
698 controls.

699 f. The documentation and reporting regarding cybersecurity  
700 events and related incident response activities.

701 g. The evaluation and revision of the incident response  
702 plan, as appropriate, following a cybersecurity event.

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703        h. The process by which notice must be given as required  
704        under subsection (4) and s. 501.171(3) and (4).

705        (d)1. This section does not apply to a licensee that has  
706        fewer than:

707        a. Twenty individuals on its workforce, including  
708        employees and independent contractors; or

709        b. Five hundred customers during a calendar year.

710        2. A licensee that no longer qualifies for exemption under  
711        subparagraph 1. has 180 calendar days to comply with this  
712        section after the date of the disqualification.

713        (e) Each licensee shall maintain a copy of the information  
714        security program for a minimum of 5 years and shall make it  
715        available to the office upon request or as part of an  
716        examination.

717        (3) NOTICE TO OFFICE OF SECURITY BREACH.—

718        (a) Each licensee shall provide notice to the office of  
719        any breach of security affecting 500 or more individuals in this  
720        state at a time and in the manner prescribed by commission rule.

721        (4) CONSTRUCTION.—This section may not be construed to  
722        relieve a covered entity from complying with s. 501.171. To the  
723        extent a licensee is a covered entity, as defined in s.  
724        501.171(1), the licensee remains subject to s. 501.171.

725        (5) RULES.—The commission must adopt rules to administer  
726        this section, including rules that allow a licensee that is in  
727        full compliance with the Federal Trade Commission's Standards

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728 for Safeguarding Customer Information, 16 C.F.R. part 314, to be  
729 deemed in compliance with subsection (2).

730 **Section 8. Subsection (10) of section 560.309, Florida**  
731 **Statutes, is amended to read:**

732 (10) If a check is returned to a licensee from a payor  
733 financial institution due to lack of funds, a closed account, or  
734 a stop-payment order, the licensee may seek collection pursuant  
735 to s. 68.065. In seeking collection, the licensee must comply  
736 with the prohibitions against harassment or abuse, false or  
737 misleading representations, and unfair practices in the Consumer  
738 Collection Practices Act under part VI of chapter 559, including  
739 s. 559.77. A licensee must also comply with the Fair Debt  
740 Collections Practices Act, 15 U.S.C. ss. 1692d, 1692e, and 1692f  
741 if the licensee is utilizing a third-party debt collector or any  
742 name other than its own to collect such debts. A violation of  
743 this subsection is a deceptive and unfair trade practice and  
744 constitutes a violation of the Deceptive and Unfair Trade  
745 Practices Act under part II of chapter 501. In addition, a  
746 licensee must comply with the applicable provisions of the  
747 Consumer Collection Practices Act under part VI of chapter 559,  
748 including s. 559.77.

749 **Section 9. Subsection (3) of section 560.405, Florida**  
750 **Statutes, is amended to read:**

751 (3) Notwithstanding subsection (1), in lieu of presentment,  
752 a deferred presentment provider may allow the check to be

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753 redeemed at any time upon payment of the outstanding transaction  
754 balance and earned fees. Redemption in cash or through a debit  
755 card transaction shall be treated the same. However, payment may  
756 not be made in the form of a personal check or through a credit  
757 card transaction. Upon redemption, the deferred presentment  
758 provider must return the drawer's check and provide a signed,  
759 dated receipt showing that the drawer's check has been redeemed.

760 **Section 10. Subsection (2) of section 560.406, Florida  
761 Statutes, is amended to read:**

762 (2) If a check is returned to a deferred presentment  
763 provider from a payor financial institution due to insufficient  
764 funds, a closed account, or a stop-payment order, the deferred  
765 presentment provider may pursue all legally available civil  
766 remedies to collect the check, including, but not limited to,  
767 the imposition of all charges imposed on the deferred  
768 presentment provider by the financial institution. In its  
769 collection practices, a deferred presentment provider must  
770 comply with the prohibitions against harassment or abuse, false  
771 or misleading representations, and unfair practices that are  
772 contained in the Consumer Collection Practices Act under part VI  
773 of chapter 559, including s. 559.77. A deferred presentment  
774 provider must also comply with the Fair Debt Collections  
775 Practices Act, 15 U.S.C. ss. 1692d, 1692e, and 1692f if the  
776 deferred present provider is utilizing a third-party debt  
777 collector or any name other than its own to collect such debts.

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778 A violation of this act is a deceptive and unfair trade practice  
779 and constitutes a violation of the Deceptive and Unfair Trade  
780 Practices Act under part II of chapter 501. ~~In addition, a~~  
781 ~~deferred presentment provider must comply with the applicable~~  
782 ~~provisions of the Consumer Collection Practices Act under part~~  
783 ~~VI of chapter 559, including s. 559.77.~~

784 **Section 11. Section 655.0171, Florida Statutes, is created**  
785 **to read:**

786 655.0171 Requirements for customer data security and for  
787 notices of security breaches.—

788 (1) DEFINITIONS.—As used in this section, the term:

789 (a) "Breach of security" or "breach" means unauthorized  
790 access of data in electronic form containing personal  
791 information. Good faith access of personal information by an  
792 employee or agent of a financial institution does not constitute  
793 a breach of security, provided that the information is not used  
794 for a purpose unrelated to the business or subject to further  
795 unauthorized use. As used in this paragraph, the term "data in  
796 electronic form" means any data stored electronically or  
797 digitally on any computer system or other database and includes  
798 recordable tapes and other mass storage devices.

799 (b) "Department" means the Department of Legal Affairs.

800 (c) 1. "Personal information" means:

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801       a. An individual's first name, or first initial, and last  
802       name, in combination with any of the following data elements for  
803       that individual:

804        (I) A social security number;

805        (II) A driver license or identification card number,  
806       passport number, military identification number, or other  
807       similar number issued on a government document used to verify  
808       identity;

809        (III) A financial account number or credit or debit card  
810       number, in combination with any required security code, access  
811       code, or password that is necessary to permit access to the  
812       individual's financial account;

813        (IV) The individual's biometric data as defined in s.  
814       501.702; or

815        (V) Any information regarding the individual's  
816       geolocation; or

817        b. A username or e-mail address, in combination with a  
818       password or security question and answer that would permit  
819       access to an online account.

820        2. The term does not include information about an  
821       individual which has been made publicly available by a federal,  
822       state, or local governmental entity. The term also does not  
823       include information that is encrypted, secured, or modified by  
824       any other method or technology that removes elements that

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825 personally identify an individual or that otherwise renders the  
826 information unusable.

827 (2) REQUIREMENTS FOR DATA SECURITY.—Each financial  
828 institution shall take reasonable measures to protect and secure  
829 data that are in electronic form and that contain personal  
830 information.

831 (3) NOTICE TO OFFICE AND DEPARTMENT OF SECURITY BREACH.—

832 (a) 1. Each financial institution shall provide notice to  
833 the office of any breach of security affecting 500 or more  
834 individuals in this state. Such notice must be provided to the  
835 office as expeditiously as practicable, but no later than 30  
836 days after the determination of the breach or the determination  
837 of a reason to believe that a breach has occurred.

838 2. The written notice to the office must include the items  
839 required under s. 501.171(3)(b).

840 3. A financial institution must provide the following  
841 information to the office upon its request:

842 a. A police report, incident report, or computer forensics  
843 report.

844 b. A copy of the policies in place regarding breaches.

845 4. Steps that have been taken to rectify the breach.

846 5. A financial institution may provide the office with  
847 supplemental information regarding a breach at any time.

848 (b) Each financial institution shall provide notice to the  
849 department of any breach of security affecting 500 or more

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850 individuals in this state. Such notice must be provided to the  
851 department in accordance with s. 501.171.

852 (4) NOTICE TO INDIVIDUALS OF SECURITY BREACH.—Each  
853 financial institution shall give notice to each individual in  
854 this state whose personal information was, or the financial  
855 institution reasonably believes to have been, accessed as a  
856 result of the breach in accordance with s. 501.171(4). The  
857 notice must be provided no later than 30 days after the  
858 determination of the breach or the determination of a reason to  
859 believe that a breach has occurred. A financial institution may  
860 receive 15 additional days to provide notice to individuals of a  
861 security breach as required in this subsection if good cause for  
862 delay is provided in writing to the office within 30 days after  
863 determination of the breach or determination of the reason to  
864 believe that a breach has occurred.

865 (5) NOTICE TO CREDIT REPORTING AGENCIES.—If a financial  
866 institution discovers circumstances requiring notice pursuant to  
867 this section of more than 1,000 individuals at a single time,  
868 the financial institution shall also notify, without  
869 unreasonable delay, all consumer reporting agencies that compile  
870 and maintain files on consumers on a nationwide basis, as  
871 defined in the Fair Credit Reporting Act, 15 U.S.C. s. 1681a(p),  
872 of the timing, distribution, and content of the notices.

873 **Section 12. Paragraph (d) of subsection (1) of section  
874 655.045, Florida Statutes, is amended to read:**

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875        655.045 Examinations, reports, and internal audits;  
876 penalty.—

877        (1) The office shall conduct an examination of the  
878 condition of each state financial institution at least every 18  
879 months. The office may conduct more frequent examinations based  
880 upon the risk profile of the financial institution, prior  
881 examination results, or significant changes in the institution  
882 or its operations. The office may use continuous, phase, or  
883 other flexible scheduling examination methods for very large or  
884 complex state financial institutions and financial institutions  
885 owned or controlled by a multi-financial institution holding  
886 company. The office shall consider examination guidelines from  
887 federal regulatory agencies in order to facilitate, coordinate,  
888 and standardize examination processes.

889        (d) As used in this section, the term "costs" means the  
890 salary and travel expenses directly attributable to the field  
891 staff examining the state financial institution, subsidiary, or  
892 service corporation, and the travel expenses of any supervisory  
893 staff required as a result of examination findings. The mailing  
894 of any costs incurred under this subsection must be postmarked  
895 within 45 30 days after the date of receipt of a notice stating  
896 that such costs are due. The office may levy a late payment of  
897 up to \$100 per day or part thereof that a payment is overdue,  
898 unless excused for good cause. However, for intentional late

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899 payment of costs, the office may levy an administrative fine of  
900 up to \$1,000 per day for each day the payment is overdue.

901 **Section 13. Subsection (2) of section 657.005, Florida  
902 Statutes, is amended to read:**

903 657.005 Application for authority to organize a credit  
904 union; investigation.—

905 (2) Any five or more individuals, a majority of whom are  
906 residents of this state and all of whom who represent a limited  
907 field of membership, may apply to the office for permission to  
908 organize a credit union. The fact that individuals within the  
909 proposed limited field of membership have credit union services  
910 available to them through another limited field of membership  
911 shall not preclude the granting of a certificate of  
912 authorization to engage in the business of a credit union.

913 **Section 14. Subsection (1) of section 657.024, Florida  
914 Statutes, is amended to read:**

915 657.024 Membership meetings.—

916 (1) The members shall receive timely notice of the annual  
917 meeting and any special meetings of the members, which shall be  
918 held at the time, place, and in the manner provided in the  
919 bylaws. The annual meeting and any special meetings of the  
920 members may be held virtually without an in-person quorum, and  
921 virtual attendance may satisfy quorum requirements, subject to  
922 the bylaws.

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923       **Section 15. Subsections (6) and (7) of section 657.042, Florida Statutes, are renumbered as subsections (5) and (6), and paragraph (b) of subsection (3) and present subsection (5) of that section are amended to read:**

927       657.042 Investment powers and limitations.—A credit union may invest its funds subject to the following definitions, restrictions, and limitations:

930       (3) INVESTMENT SUBJECT TO LIMITATION OF TWO PERCENT OF CAPITAL OF THE CREDIT UNION.—

932       (b) Commercial paper and bonds of any corporation within the United States which have a fixed maturity, as provided in subsection (6) ~~(7)~~, except that the total investment in all such paper and bonds may not exceed 10 percent of the capital of the credit union.

937       ~~(5) INVESTMENTS IN REAL ESTATE AND EQUIPMENT FOR THE CREDIT UNION.—~~

939       ~~(a) Up to 5 percent of the capital of the credit union may be invested in real estate and improvements thereon, furniture, fixtures, and equipment utilized or to be utilized by the credit union for the transaction of business.~~

943       ~~(b) The limitations provided by this subsection may be exceeded with the prior written approval of the office. The office shall grant such approval if it is satisfied that:~~

946       1. ~~The proposed investment is necessary.~~

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947        2. The amount thereof is commensurate with the size and  
948        needs of the credit union.

949        3. The investment will be beneficial to the members.

950        4. A reasonable plan is developed to reduce the investment  
951        to statutory limits.

952        **Section 16. Paragraphs (b) and (c) of subsection (4) of  
953        section 658.21, Florida Statutes, are amended to read:**

954        658.21 Approval of application; findings required.—The  
955        office shall approve the application if it finds that:

956        (4)

957        (b) At least two of the proposed directors who are not  
958        also proposed officers must have had within the 10 years before  
959        the date of the application at least 1 year of direct experience  
960        as an executive officer, regulator, or director of a financial  
961        institution as specified in the application within the 5 years  
962        before the date of the application. However, if the applicant  
963        demonstrates that at least one of the proposed directors has  
964        very substantial experience as an executive officer, director,  
965        or regulator of a financial institution more than 5 years before  
966        the date of the application, the office may modify the  
967        requirement and allow the applicant to have only one director  
968        who has direct financial institution experience within the last  
969        5 years.

970        (c) The proposed president or chief executive officer must  
971        have had at least 1 year of direct experience as an executive

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officer, director, or regulator of a financial institution within the last 10 5 years. In making a decision, the office must also consider ~~may waive this requirement after considering:~~

1. The adequacy of the overall experience and expertise of the proposed president or chief executive officer;
2. The likelihood of successful operation of the proposed state bank or trust company pursuant to subsection (1);
3. The adequacy of the proposed capitalization under subsection (2);
4. The proposed capital structure under subsection (3);
5. The experience of the other proposed officers and directors; and
6. Any other relevant data or information.

**Section 17. Subsection (2) of section 658.33, Florida Statutes, is amended to read:**

658.33 Directors, number, qualifications; officers.—  
(2) Not less than a majority of the directors must, during their whole term of service, be citizens of the United States, and at least a majority of the directors must have resided in this state for at least 1 year preceding their election and must be residents therein during their continuance in office. In the case of a bank or trust company with total assets of less than \$150 million, at least one, and in the case of a bank or trust company with total assets of \$150 million or more, two of the directors who are not also officers of the bank or trust company

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997 must have had at least 1 year of direct experience as an  
998 executive officer, regulator, or director of a financial  
999 institution within the last 10 5 years.

1000 **Section 18. Subsection (4) of section 662.141, Florida  
1001 Statutes, is amended to read:**

1002 662.141 Examination, investigations, and fees.—The office  
1003 may conduct an examination or investigation of a licensed family  
1004 trust company at any time it deems necessary to determine  
1005 whether the licensed family trust company or licensed family  
1006 trust company-affiliated party thereof has violated or is about  
1007 to violate any provision of this chapter, any applicable  
1008 provision of the financial institutions codes, or any rule  
1009 adopted by the commission pursuant to this chapter or the codes.  
1010 The office may conduct an examination or investigation of a  
1011 family trust company or foreign licensed family trust company at  
1012 any time it deems necessary to determine whether the family  
1013 trust company or foreign licensed family trust company has  
1014 engaged in any act prohibited under s. 662.131 or s. 662.134  
1015 and, if a family trust company or a foreign licensed family  
1016 trust company has engaged in such act, to determine whether any  
1017 applicable provision of the financial institutions codes has  
1018 been violated.

1019 (4) For each examination of the books and records of a  
1020 family trust company, licensed family trust company, or foreign  
1021 licensed family trust company as authorized under this chapter,

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1022 the trust company shall pay a fee for the costs of the  
1023 examination by the office. As used in this section, the term  
1024 "costs" means the salary and travel expenses of field staff  
1025 which are directly attributable to the examination of the trust  
1026 company and the travel expenses of any supervisory and support  
1027 staff required as a result of examination findings. The mailing  
1028 of payment for costs incurred must be postmarked within 45 30  
1029 days after the receipt of a notice stating that the costs are  
1030 due. The office may levy a late payment of up to \$100 per day or  
1031 part thereof that a payment is overdue unless waived for good  
1032 cause. However, if the late payment of costs is intentional, the  
1033 office may levy an administrative fine of up to \$1,000 per day  
1034 for each day the payment is overdue.

1035 **Section 19. Subsection (21) of section 517.12, Florida  
1036 Statutes, is amended to read:**

1037 517.12 Registration of dealers, associated persons,  
1038 intermediaries, and investment advisers.—

1039 (21) The registration requirements of this section do not  
1040 apply to any general lines insurance agent or life insurance  
1041 agent licensed under chapter 626, with regard to the sale of a  
1042 security as defined in s. 517.021(34)(g) ~~s. 517.021(33)(g)~~, if  
1043 the individual is directly authorized by the issuer to offer or  
1044 sell the security on behalf of the issuer and the issuer is a  
1045 federally chartered savings bank subject to regulation by the  
1046 Federal Deposit Insurance Corporation. Actions under this

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1047 subsection constitute activity under the insurance agent's  
1048 license for purposes of ss. 626.611 and 626.621.

1049 **Section 20.** This act shall take effect July 1, 2026.

1050

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1052 -----

1053 **T I T L E A M E N D M E N T**

1054 Remove everything before the enacting clause and insert:  
1055 An act relating to the Office of Financial Regulation;  
1056 creating s. 494.00123, F.S.; providing definitions;  
1057 requiring loan originators, mortgage brokers, and  
1058 mortgage lenders to develop, implement, and maintain  
1059 comprehensive written information security programs  
1060 for the protection of information systems and  
1061 nonpublic personal information; providing requirements  
1062 for such programs; requiring loan originators,  
1063 mortgage brokers, and mortgage lenders to establish  
1064 written incident response plans for specified  
1065 purposes; providing requirements for such plans;  
1066 providing applicability; providing compliance  
1067 requirements under specified circumstances; requiring  
1068 loan originators, mortgage brokers, and mortgage  
1069 lenders to maintain copies of information security  
1070 programs for a specified timeframe and to make them  
1071 available to the Office of Financial Regulation under

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1072       certain circumstances; providing requirements for  
1073       notices of security breaches; providing construction;  
1074       providing rulemaking authority; amending s. 494.00255,  
1075       F.S.; providing additional acts that constitute a  
1076       ground for specified disciplinary actions against loan  
1077       originators and mortgage brokers; amending s. 517.021,  
1078       F.S.; revising the definition of the term "investment  
1079       adviser" and defining terms; amending s. 517.061,  
1080       F.S.; defining terms; amending s. 560.114, F.S.;  
1081       specifying the entities that are subject to certain  
1082       disciplinary actions and penalties; revising the list  
1083       of actions by money services businesses which  
1084       constitute grounds for certain disciplinary actions  
1085       and penalties; requiring, rather than authorizing, the  
1086       office to suspend licenses of money services  
1087       businesses under certain circumstances; requiring an  
1088       emergency order to state the grounds on which the  
1089       order is based, provide notice that the order takes  
1090       effect immediately, require the person to immediately  
1091       cease and desist from the conduct or violation that is  
1092       the subject of the order, be delivered by personal  
1093       delivery or certified mail, provide the licensee with  
1094       notice that they may seek judicial review; providing  
1095       that an emergency order is effective when the licensee  
1096       against whom the order is directed has actual or

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1097       constructive knowledge; requiring the office to  
1098       institute proceedings within 20 days after issuance of  
1099       an emergency suspension order; providing that a  
1100       licensee subject to an emergency suspension may seek  
1101       judicial review; creating s. 520.135, F.S.; specifying  
1102       that the rights and obligation of parties with respect  
1103       to a surrendered or repossessed motor vehicle are  
1104       exclusively governed by certain provisions; creating  
1105       s. 560.1311, F.S.; providing definitions; requiring  
1106       money services businesses to develop, implement, and  
1107       maintain comprehensive written information security  
1108       programs for the protection of information systems and  
1109       nonpublic personal information; providing requirements  
1110       for such programs; requiring money services businesses  
1111       to establish written incident response plans for  
1112       specified purposes; providing requirements for such  
1113       plans; providing applicability; providing compliance  
1114       requirements under specified circumstances; requiring  
1115       money services businesses to maintain copies of  
1116       information security programs for a specified  
1117       timeframe and to make them available to the office  
1118       under certain circumstances; providing requirements  
1119       for notices of security breaches; providing  
1120       construction; providing rulemaking authority; amending  
1121       s. 560.309, F.S.; providing that licensees must comply

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1122 with the Fair Debt Collections Practices Act only if  
1123 the licensee meets certain criteria; amending s.  
1124 560.405, F.S.; providing that a debit card transaction  
1125 shall be treated the same as cash transactions and  
1126 prohibiting redemption through a credit card  
1127 transaction; amending s. 560.406, F.S.; providing that  
1128 licensees must comply with the Fair Debt Collections  
1129 Practices Act only if the licensee meets certain  
1130 criteria; creating s. 655.0171, F.S.; providing  
1131 definitions; requiring financial institutions to take  
1132 measures to protect and secure certain data that  
1133 contain personal information; providing requirements  
1134 for notices of security breaches to the office, the  
1135 Department of Legal Affairs, certain individuals, and  
1136 certain credit reporting agencies; amending s.  
1137 655.045, F.S.; revising the timeline for the mailing  
1138 of payment for salary and travel expenses of certain  
1139 field staff; amending s. 657.005, F.S.; revising  
1140 requirements for permission to organize credit unions;  
1141 amending s. 657.024, F.S.; authorizing meetings of  
1142 credit union members to be held virtually without an  
1143 in-person quorum and authorizing virtual attendance to  
1144 satisfy quorum requirements under certain  
1145 circumstances; amending s. 657.042, F.S.; removing  
1146 provisions that impose limitations on investments in

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1147        real estate and equipment for credit unions; amending  
1148        s. 658.21, F.S.; revising requirements and factors for  
1149        approving applications for organizing banks and trust  
1150        companies; amending s. 658.33, F.S.; revising  
1151        requirements for directors of certain banks and trust  
1152        companies; amending s. 662.141, F.S.; revising the  
1153        timeline for the mailing of payment for the salary and  
1154        travel expenses of certain field staff; amending s.  
1155        517.12, F.S.; conforming a cross-reference; providing  
1156        an effective date.

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