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LEGISLATIVE ACTION

Senate	.	House
Comm: RCS	.	
02/12/2026	.	
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The Appropriations Committee on Agriculture, Environment, and General Government (Martin) recommended the following:

**Senate Amendment (with title amendment)**

Delete lines 96 - 971

and insert:

Section 1. Subsection (4) is added to section 415.106, Florida Statutes, to read:

415.106 Cooperation by the department and criminal justice and other agencies.—

(4) To the fullest extent possible, the department shall cooperate with and seek cooperation from the Office of Financial



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Regulation concerning protective investigations of suspected financial exploitation of specified adults, as defined in s. 415.10341, which are reported to the central abuse hotline and which the department is responsible for conducting pursuant to s. 415.104.

(a) In accordance with s. 415.107, the department must provide copies of all suspected financial exploitation reports received by the central abuse hotline pursuant to s. 415.1034 from any financial institution as defined in s. 655.005(1), securities dealer as defined in s. 517.021(12), or investment adviser as defined in s. 517.021(20) to the Office of Financial Regulation within 15 days after receiving the report. The department may provide copies of any records generated as a result of such reports at the request of the Office of Financial Regulation within 15 days after such request.

1. The Office of Financial Regulation may use the reports or records obtained as required or authorized in this subsection during an investigation or examination conducted pursuant to chapter 517 or chapter 655.

2. Except as provided in this chapter and chapters 517 and 655, all confidentiality provisions that apply to the department continue to apply to the records made available to the Office of Financial Regulation and its officials, employees, and agents under s. 415.107.

(b) The department and the Office of Financial Regulation may enter into a memorandum of agreement that specifies how the Office of Financial Regulation, in the agency's role as the regulator of financial institutions, may assist the department with effectively and efficiently conducting a protective



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investigation of any vulnerable adult abuse report received by  
the central abuse hotline, and that specifies how such  
assistance will be implemented.

Section 2. Paragraph (m) is added to subsection (3) of  
section 415.107, Florida Statutes, to read:

415.107 Confidentiality of reports and records.—

(3) Access to all records, excluding the name of the  
reporter which shall be released only as provided in subsection  
(6), shall be granted only to the following persons, officials,  
and agencies:

(m) Any appropriate officials, employees, or agents of the  
Office of Financial Regulation who are responsible for  
conducting investigations pursuant to chapters 517 and 655.

Section 3. Section 494.00123, Florida Statutes, is created  
to read:

494.00123 Information security programs.—

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

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

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

(c) "Cybersecurity event" means an event resulting in  
unauthorized access to, or disruption or misuse of, an  
information system or customer information stored on such  
information system. The term does not include the unauthorized



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acquisition of encrypted customer information if the encryption process or key is not also acquired, released, or used without authorization. The term does not include an event with regard to which the licensee has determined that the customer information accessed by an unauthorized person has not been used or released and has been returned or destroyed.

(d) "Encrypted" means the transformation of data into a form that results in a low probability of assigning meaning without the use of a protective process or key.

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

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

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

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

a. Personally identifiable financial information; and

b. Any list, description, or other grouping of customers which is derived using any personally identifiable financial information that is not publicly available, such as account numbers, including any list of individuals' names and street



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addresses which is derived, in whole or in part, using personally identifiable financial information that is not publicly available.

2. The term does not include:

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

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

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

3. As used in this paragraph, the term:

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

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

(B) A licensee receives about a consumer which is obtained during or as a result of any transaction involving a financial product or service between the licensee and the customer, such as information collected through an information-collecting



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device from a web server; or

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

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

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

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

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

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

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

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

(II) As used in this sub-subparagraph, the term "reasonable



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basis to believe is lawfully made available to the general public” relating to any information means that the person has taken steps to determine:

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

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

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

(2) INFORMATION SECURITY PROGRAM.—

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

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

1. Be commensurate with the following measures:

a. Size and complexity of the licensee.

b. Nature and scope of the licensee’s activities, including



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the licensee's use of third-party service providers.

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

2. Be designed to do all of the following:

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

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

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

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

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

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

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

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

c. Identify changes that may be necessary to the licensee's





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information system.

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

e. Amend the licensee's information security program for any material changes to the licensee's business arrangements, including, but not limited to, mergers and acquisitions, alliances and joint ventures, and outsourcing arrangements.

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

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

b. The licensee's information system; or

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

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

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

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

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

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

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



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

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

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

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

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

b. Five hundred customers during a calendar year.

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

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

(3) NOTICE TO OFFICE OF SECURITY BREACH.—Each licensee shall provide notice to the office of any breach of security, as defined in s. 501.171, affecting 500 or more individuals in this state at a time and in the manner prescribed by commission rule.

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

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



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

Section 4. Paragraph (z) is added to subsection (1) of  
section 494.00255, Florida Statutes, to read:

494.00255 Administrative penalties and fines; license  
violations.—

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

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

Section 5. Present subsections (28) through (36) of section  
517.021, Florida Statutes, are redesignated as subsections (29)  
through (37), respectively, a new subsection (28) is added to  
that section, and subsection (20) of that section is amended, to  
read:

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

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

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



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

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

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

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

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

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

7. A person:

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

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



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

8. A federal covered adviser.

9. The United States, a state, or any political subdivision of a state, or any agency, authority, or instrumentality of any such entity; a business entity that is wholly owned directly or indirectly by such a governmental entity; or any officer, agent, or employee of any such governmental or business entity who is acting within the scope of his or her official duties.

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

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

Section 6. Paragraph (i) of subsection (9) of section



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517.061, Florida Statutes, is amended to read:

517.061 Exempt transactions.—Except as otherwise provided in subsection (11), the exemptions provided herein from the registration requirements of s. 517.07 are self-executing and do not require any filing with the office before being claimed. Any person who claims entitlement to an exemption under this section bears the burden of proving such entitlement in any proceeding brought under this chapter. The registration provisions of s. 517.07 do not apply to any of the following transactions; however, such transactions are subject to s. 517.301:

(9) The offer or sale of securities to:

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

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

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

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

In determining whether a person meets the definition of a family office under this paragraph, the terms "affiliated family office," "control," "executive officer," "family client," "family entity," "family member," "former family member," "key



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employee," and "spousal equivalent" have the same meaning as in  
Securities and Exchange Commission Rule 202(a)(11)(G)-1(d) under  
the Investment Advisers Act of 1940, 17 C.F.R. s.  
275.202(a)(11)(G)-1(d), as amended.

Section 7. Paragraph (a) of subsection (1) of section  
517.201, Florida Statutes, is amended, and paragraph (c) is  
added to that subsection, to read:

517.201 Investigations; examinations; subpoenas; hearings;  
witnesses.—

(1) The office:

(a) May make investigations and examinations within or  
outside of this state as it deems necessary:

1. To determine whether a person has violated or is about  
to violate any provision of this chapter or a rule or order  
hereunder; ~~or~~

2. To aid in the enforcement of this chapter; or

3. In accordance with a memorandum of understanding  
pursuant to s. 415.106(4)(b), to aid the Department of Children  
and Families with any protective investigations the Department  
of Children and Families is required to conduct under s.  
415.104.

(c) May consider or use as part of any investigation or  
examination pursuant to this section the information contained  
in any suspected financial exploitation report or any records  
generated as a result of such report which is obtained pursuant  
to s. 415.106(4).

Section 8. Paragraphs (b) and (c) of subsection (3) and  
subsection (6) of section 517.34, Florida Statutes, are amended  
to read:



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517.34 Protection of specified adults.—

(3) A dealer or investment adviser may delay a disbursement or transaction of funds or securities from an account of a specified adult or an account for which a specified adult is a beneficiary or beneficial owner if all of the following apply:

(b) Not later than 3 business days after the date on which the delay was first placed, the dealer or investment adviser complies with all of the following conditions:

1. Notifies in writing all parties authorized to transact business on the account and any trusted contact on the account, using the contact information provided for the account, with the exception of any party the dealer or investment adviser reasonably believes has engaged in, is engaging in, has attempted to engage in, or will attempt to engage in the suspected financial exploitation of the specified adult. The notice, which may be provided electronically, must provide the reason for the delay.

2. Notifies the office of the delay electronically on a form prescribed by commission rule. The form must be consistent with the purposes of this section and must contain, but need not be limited to, the following information:

a. The date on which the delay was first placed.

b. The name, age, and address, or location, if different, of the specified adult.

c. The business location of the dealer or investment adviser.

d. The name, address, and telephone number and title of the employee who reported suspected financial exploitation of the specified adult.





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e. The facts and circumstances that caused the employee to report suspected financial exploitation.

f. The names, addresses, and telephone numbers of the specified adult's family members.

g. The name, address, and telephone number of each person suspected of engaging in financial exploitation.

h. The name, address, and telephone number of the caregiver of the specified adult, if different from the person or persons suspected of engaging in financial exploitation.

i. A description of actions taken by the dealer or investment adviser, if any, such as notification to a criminal justice agency.

j. Any other information available to the reporting person which may establish the cause of financial exploitation that occurred or is occurring.

~~(c) Not later than 3 business days after the date on which the delay was first placed, the dealer or investment adviser Notifies the office of the delay electronically on a form prescribed by commission rule. The form must be consistent with the purposes of this section and may include only the following information:~~

~~1. The date on which the notice is submitted to the office.~~

~~2. The date on which the delay was first placed.~~

~~3. The following information about the specified adult:~~

~~a. Gender.~~

~~b. Age.~~

~~c. Zip code of residence address.~~

~~4. The following information about the dealer or investment adviser who placed the delay:~~



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~~a. Name.~~

~~b. Title.~~

~~c. Firm name.~~

~~d. Business address.~~

~~5. A section with the following questions for which the only allowable responses are "Yes" or "No":~~

~~a. Is financial exploitation of a specified adult suspected in connection with a disbursement or transaction?~~

~~b. Are funds currently at risk of being lost?~~

~~The form must contain substantially the following statement in conspicuous type: "The office may take disciplinary action against any person making a knowing and willful misrepresentation on this form."~~

(6) A dealer, an investment adviser, or an associated person who in good faith and exercising reasonable care complies with this section is immune from any administrative or civil liability that might otherwise arise from such delay in a disbursement or transaction in accordance with this section. This subsection does not supersede or diminish any immunity granted under chapter 415, nor does it substitute for the duty to report to the central abuse hotline as required under s. 415.1034.

Section 9. Section 520.135, Florida Statutes, is created to read:

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



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Section 10. Subsections (1) and (2) of section 560.114, Florida Statutes, are amended to read:

560.114 Disciplinary actions; penalties.—

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

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

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

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

(d) False, deceptive, or misleading advertising.

(e) Failure to maintain, preserve, keep available for examination, and produce all books, accounts, files, or other documents required by this chapter or related rules or orders, by 31 C.F.R. ss. 1010.306, 1010.311, 1010.312, 1010.340, 1010.410, 1010.415, 1022.210, 1022.320, 1022.380, and 1022.410, or by an agreement entered into with the office.

(f) Refusing to allow the examination or inspection of books, accounts, files, or other documents by the office



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pursuant to this chapter, or to comply with a subpoena issued by the office.

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

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

(i) Insolvency.

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

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

(l) Committing any act that results in a license or its equivalent, to practice any profession or occupation being denied, suspended, revoked, or otherwise acted against by a licensing authority in any jurisdiction.

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

(n) Committing any act resulting in a license or its equivalent to practice any profession or occupation being denied, suspended, revoked, or otherwise acted against by a licensing authority in any jurisdiction for a violation of 18



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U.S.C. s. 1956, 18 U.S.C. s. 1957, 18 U.S.C. s. 1960, 31 U.S.C. s. 5324, or any other law or rule of another state or of the United States relating to a money services business, deferred presentment provider, or usury that may cause the denial, suspension, or revocation of a money services business or deferred presentment provider license or its equivalent in such jurisdiction.

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

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

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

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

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

(t)~~(s)~~ Aiding, assisting, procuring, advising, or abetting



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any person in violating a provision of this chapter or any order or rule of the office or commission.

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

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

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

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

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

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

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

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

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

(dd)~~(cc)~~ Violating any provision of the Military Lending



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Act, 10 U.S.C. s. 987, or the regulations adopted under that act in 32 C.F.R. part 232, in connection with a deferred presentment transaction conducted under part IV of this chapter.

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

(2) Pursuant to s. 120.60(6), The office shall issue an emergency suspension order suspending ~~may summarily suspend~~ the license of a money services business if the office finds that a licensee poses a danger deemed by the Legislature to be an immediate and, ~~serious danger~~ to the public health, safety, and welfare. ~~A proceeding in which the office seeks the issuance of a final order for the summary suspension of a licensee shall be conducted by the commissioner of the office, or his or her designee, who shall issue such order.~~

(a) An emergency suspension order under this subsection may be issued without prior notice and an opportunity to be heard. An emergency suspension order must:

1. State the grounds on which the order is based;  
2. Advise the licensee against whom the order is directed that the order takes effect immediately and, to the extent applicable, requires the licensee to immediately cease and desist from the conduct or violation that is the subject of the order or to take the affirmative action stated in the order as necessary to correct a condition resulting from the conduct or violation or as otherwise appropriate;

3. Be delivered by personal delivery or sent by certified mail, return receipt requested, to the licensee against whom the order is directed at the licensee's last known address; and

4. Include a notice that the licensee subject to the



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emergency suspension order may seek judicial review pursuant to  
s. 120.68.

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

(c) The office shall institute timely proceedings under ss.  
120.569 and 120.57 after issuance of an emergency suspension  
order.

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

(e) The following acts are deemed by the Legislature to  
constitute an immediate and serious danger to the public health,  
safety, and welfare, and the office shall ~~may~~ immediately issue  
an emergency suspension order to suspend the license of a money  
services business if:

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

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

~~3.(c)~~ A natural person required to be listed on the license  
application for a money services business pursuant to s.  
560.141(1)(a)3. is criminally charged with, or arrested for, a  
crime described in paragraph (1)(o), paragraph (1)(p), or  
paragraph(1)(q).

Section 11. Section 560.1311, Florida Statutes, is created





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to read:

560.1311 Information security programs.—

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

(a) “Customer” means a person who seeks to obtain or who obtains or has obtained a financial product or service from a licensee.

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

(c) “Cybersecurity event” means an event resulting in unauthorized access to, or disruption or misuse of, an information system or customer information stored on such information system. The term does not include the unauthorized acquisition of encrypted customer information if the encryption process or key is not also acquired, released, or used without authorization. The term does not include an event with regard to which the licensee has determined that the customer information accessed by an unauthorized person has not been used or released and has been returned or destroyed.

(d) “Encrypted” means the transformation of data into a form that results in a low probability of assigning meaning without the use of a protective process or key.

(e) “Financial product or service” means any product or service offered by a licensee under this chapter.

(f) “Information security program” means the administrative, technical, or physical safeguards used to access, collect, distribute, process, protect, store, use,



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transmit, dispose of, or otherwise handle customer information.

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

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

(i)1. "Nonpublic personal information" means:

a. Personally identifiable financial information; and

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

2. The term does not include:

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

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

c. Any list of individuals' names and addresses which



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contains only publicly available information, is not derived, in whole or in part, using personally identifiable financial information that is not publicly available, and is not disclosed in a manner that indicates that any of the individuals on the list is a customer of a licensee.

3. As used in this paragraph, the term:

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

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

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

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

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

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

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



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addresses.

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

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

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

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

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

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

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



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

(2) INFORMATION SECURITY PROGRAM.—

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

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

1. Be commensurate with the following measures:

a. Size and complexity of the licensee.

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

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

2. Be designed to do all of the following:

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

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

c. Protect against unauthorized access to or the use of nonpublic personal information and minimize the likelihood of



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harm to any customer.

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

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

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

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

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

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

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

e. Amend the licensee's information security program for any material changes to the licensee's business arrangements, including, but not limited to, mergers and acquisitions, alliances and joint ventures, and outsourcing arrangements.

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

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



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b. The licensee's information system; or  
c. The continuing functionality of any aspect of the  
licensee's operations.  
2. The written incident response plan must address all of  
the following:  
a. The licensee's internal process for responding to a  
cybersecurity event.  
b. The goals of the licensee's incident response plan.  
c. The assignment of clear roles, responsibilities, and  
levels of decisionmaking authority for the licensee's personnel  
that participate in the incident response plan.  
d. External communications, internal communications, and  
information sharing related to a cybersecurity event.  
e. The identification of remediation requirements for  
weaknesses identified in information systems and associated  
controls.  
f. The documentation and reporting regarding cybersecurity  
events and related incident response activities.  
g. The evaluation and revision of the incident response  
plan, as appropriate, following a cybersecurity event.  
h. The process by which notice must be given as required  
under subsection (3) and s. 501.171(3) and (4).  
(d)1. This section does not apply to a licensee that has  
fewer than:  
a. Twenty individuals on its workforce, including employees  
and independent contractors; or  
b. Five hundred customers during a calendar year.  
2. A licensee that no longer qualifies for exemption under  
subparagraph 1. has 180 calendar days to comply with this



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section after the date of the disqualification.

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

(3) NOTICE TO OFFICE OF SECURITY BREACH.—Each licensee shall provide notice to the office of any breach of security, as defined in s. 501.171(1), affecting 500 or more individuals in this state at a time and in the manner prescribed by commission rule.

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

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

Section 12. Subsection (10) of section 560.309, Florida Statutes, is amended to read:

560.309 Conduct of business.—

(10) If a check is returned to a licensee from a payor financial institution due to lack of funds, a closed account, or a stop-payment order, the licensee may seek collection pursuant to s. 68.065. In seeking collection, the licensee must comply with the prohibitions against harassment or abuse, false or misleading representations, and unfair practices in the Florida Consumer Collection Practices Act under part VI of chapter 559,





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including s. 559.77. The licensee must also comply with the Fair Debt Collections Practices Act, 15 U.S.C. ss. 1692d, 1692e, and 1692f if the licensee uses a third-party debt collector or any name other than its own to collect such debts. A violation of this subsection is a deceptive and unfair trade practice and constitutes a violation of the Deceptive and Unfair Trade Practices Act under part II of chapter 501. ~~In addition, a licensee must comply with the applicable provisions of the Consumer Collection Practices Act under part VI of chapter 559, including s. 559.77.~~

Section 13. Subsection (3) of section 560.405, Florida Statutes, is amended to read:

560.405 Deposit; redemption.—

(3) Notwithstanding subsection (1), in lieu of presentment, a deferred presentment provider may allow the check to be redeemed at any time upon payment of the outstanding transaction balance and earned fees. Redemption in cash must be treated in the same manner as redemption through a debit card transaction. However, payment may not be made in the form of a personal check or through a credit card transaction. Upon redemption, the deferred presentment provider must return the drawer's check and provide a signed, dated receipt showing that the drawer's check has been redeemed.

Section 14. Subsection (2) of section 560.406, Florida Statutes, is amended to read:

560.406 Worthless checks.—

(2) If a check is returned to a deferred presentment provider from a payor financial institution due to insufficient funds, a closed account, or a stop-payment order, the deferred



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presentment provider may pursue all legally available civil remedies to collect the check, including, but not limited to, the imposition of all charges imposed on the deferred presentment provider by the financial institution. In its collection practices, a deferred presentment provider must comply with the prohibitions against harassment or abuse, false or misleading representations, and unfair practices that are contained in the Florida Consumer Collection Practices Act under part VI of chapter 559, including s. 559.77. A deferred presentment provider must also comply with the Fair Debt Collections Practices Act, 15 U.S.C. ss. 1692d, 1692e, and 1692f if the deferred presentment provider uses a third-party debt collector or any name other than its own to collect such debts.

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

Section 15. Section 655.0171, Florida Statutes, is created to read:

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

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

(a) "Breach of security" or "breach" means unauthorized access of data in electronic form containing personal information. Good faith access of personal information by an employee or agent of a financial institution does not constitute a breach of security, provided that the information is not used



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for a purpose unrelated to the business or subject to further  
unauthorized use. As used in this paragraph, the term "data in  
electronic form" means any data stored electronically or  
digitally on any computer system or other database and includes  
recordable tapes and other mass storage devices.

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

(c)1. "Personal information" means:

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

(I) A social security number;

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

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

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

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

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

2. The term does not include information about an  
individual which has been made publicly available by a federal,  
state, or local governmental entity. The term also does not



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include information that is encrypted, secured, or modified by any other method or technology that removes elements that personally identify an individual or that otherwise renders the information unusable.

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

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

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

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

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

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

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

c. Steps that have been taken to rectify the breach.

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

(b) Each financial institution shall provide notice to the department of any breach of security affecting 500 or more individuals in this state. Such notice must be provided to the department in accordance with s. 501.171.



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

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

Section 16. Present subsections (3), (4), and (5) of section 655.032, Florida Statutes, are redesignated as subsections (4), (5), and (6), respectively, and a new subsection (3) is added to that section, to read:

655.032 Investigations, subpoenas, hearings, and witnesses.—

(3) The office may consider or use as part of any investigation pursuant to this section the information contained



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in any suspected financial exploitation report or any records  
generated as a result of such report which is obtained pursuant  
to s. 415.106(4).

Section 17. Present paragraphs (c) through (f) of subsection (1) of section 655.045, Florida Statutes, are redesignated as paragraphs (d) through (g), respectively, a new paragraph (c) is added to that subsection, and present paragraph (d) of that subsection is amended, to read:

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

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

(c) The office may consider or use as part of any examination conducted pursuant to this section the information contained in any suspected financial exploitation report or any records generated as a result of such report which is obtained pursuant to s. 415.106(4).

(e)~~(d)~~ As used in this section, the term "costs" means the



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===== T I T L E   A M E N D M E N T =====

And the title is amended as follows:

Delete lines 3 - 72

and insert:

amending s. 415.106, F.S.; requiring the Department of  
Children and Families to cooperate with and seek  
cooperation from the Office of Financial Regulation  
concerning certain protective investigations of  
suspected financial exploitation of specified adults;  
requiring the department to provide copies of certain  
suspected financial exploitation reports to the office  
within a certain timeframe; authorizing the department  
to provide copies of certain records at the request of  
the office within a specified timeframe; authorizing  
the office to use such reports or records as required  
or authorized in certain provisions; specifying that  
certain confidentiality provisions that apply to the  
department apply to the records of the office and its  
employees and agents; authorizing the department and  
the office to enter into a specified memorandum of  
agreement; amending s. 415.107, F.S.; revising the  
persons, officials, and agencies granted access to  
certain records relating to vulnerable adults;  
creating s. 494.00123, F.S.; defining terms; requiring  
loan originators, mortgage brokers, and mortgage  
lenders to develop, implement, and maintain  
comprehensive written information security programs  
for the protection of information systems and  
nonpublic personal information; providing requirements



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1113 for such programs; requiring loan originators,  
1114 mortgage brokers, and mortgage lenders to establish  
1115 written incident response plans for specified  
1116 purposes; providing requirements for such plans;  
1117 providing applicability; providing compliance  
1118 requirements under specified circumstances; requiring  
1119 loan originators, mortgage brokers, and mortgage  
1120 lenders to maintain copies of information security  
1121 programs for a specified timeframe and to make them  
1122 available to the office under certain circumstances;  
1123 specifying requirements for notices of security  
1124 breaches; providing construction; requiring the  
1125 Financial Services Commission to adopt rules; amending  
1126 s. 494.00255, F.S.; providing additional acts that  
1127 constitute a ground for specified disciplinary actions  
1128 against loan originators and mortgage brokers;  
1129 amending s. 517.021, F.S.; revising the definition of  
1130 the term "investment adviser"; defining terms;  
1131 amending s. 517.061, F.S.; defining terms; amending s.  
1132 517.201, F.S.; authorizing the office to make  
1133 investigations and examinations to aid the Department  
1134 of Children and Families with certain protective  
1135 investigations; authorizing the office to consider or  
1136 use certain information as part of certain  
1137 investigations and examinations; amending s. 517.34,  
1138 F.S.; revising the information required to be  
1139 contained in the form by which a dealer or investment  
1140 advisor notifies the office of certain delayed  
1141 disbursements or transactions of funds or securities;





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1142 providing construction; creating s. 520.135, F.S.;

1143 specifying that the rights and obligations of parties

1144 with respect to a surrendered or repossessed motor

1145 vehicle are exclusively governed by certain

1146 provisions; amending s. 560.114, F.S.; specifying the

1147 entities that are subject to certain disciplinary

1148 actions and penalties; revising the list of actions by

1149 money services businesses which constitute grounds for

1150 certain disciplinary actions and penalties; specifying

1151 requirements for emergency suspension orders that

1152 suspend money services business licenses; providing

1153 that an emergency suspension order is effective when

1154 the licensee against whom the order is directed has

1155 actual or constructive knowledge of the order;

1156 requiring the office to institute timely proceedings

1157 after issuance of an emergency suspension order;

1158 authorizing a licensee subject to an emergency

1159 suspension order to seek judicial review; requiring,

1160 rather than authorizing, the office to suspend

1161 licenses of money services businesses under certain

1162 circumstances; creating s. 560.1311, F.S.; defining

1163 terms; requiring money services businesses to develop,

1164 implement, and maintain comprehensive written

1165 information security programs for the protection of

1166 information systems and nonpublic personal

1167 information; specifying requirements for such

1168 programs; requiring money services businesses to

1169 establish written incident response plans for

1170 specified purposes; specifying requirements for such



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1171 plans; providing applicability; specifying compliance  
1172 requirements under specified circumstances; requiring  
1173 money services businesses to maintain copies of  
1174 information security programs for a specified  
1175 timeframe and to make them available to the office  
1176 under certain circumstances; specifying requirements  
1177 for notices of security breaches; providing  
1178 construction; requiring the commission to adopt rules;  
1179 amending s. 560.309, F.S.; providing that licensees  
1180 must comply with the Fair Debt Collections Practices  
1181 Act only if the licensees meet certain criteria;  
1182 amending s. 560.405, F.S.; specifying that redemption  
1183 in cash must be treated in the same manner as  
1184 redemption through debt card transactions; prohibiting  
1185 redemption through a credit card transaction; amending  
1186 s. 560.406, F.S.; providing that licensees must comply  
1187 with the Fair Debt Collections Practices Act only if  
1188 the licensees meet certain criteria; creating s.  
1189 655.0171, F.S.; defining terms; requiring financial  
1190 institutions to take measures to protect and secure  
1191 certain data that contain personal information;  
1192 providing requirements for notices of security  
1193 breaches to the office, the Department of Legal  
1194 Affairs, certain individuals, and certain credit  
1195 reporting agencies; amending s. 655.032, F.S.;  
1196 authorizing the office to consider or use certain  
1197 information as part of certain investigations;  
1198 amending s. 655.045, F.S.; authorizing the office to  
1199 consider or use certain information as part of certain



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investigations; revising the timeline for