

The Florida Senate

BILL ANALYSIS AND FISCAL IMPACT STATEMENT

(This document is based on the provisions contained in the legislation as of the latest date listed below.)

Prepared By: The Professional Staff of the Committee on Banking and Insurance

BILL: CS/SB 570

INTRODUCER: Banking and Insurance Committee and Senator Polsky

SUBJECT: Task Force on Payment Scams

DATE: January 29, 2026

REVISED: _____

ANALYST	STAFF DIRECTOR	REFERENCE	ACTION
1. Moody	Knudson	BI	Fav/CS
2.		AEG	
3.		FP	

Please see Section IX. for Additional Information:

COMMITTEE SUBSTITUTE - Substantial Changes

I. Summary:

CS/SB 570 creates the Task Force on Payment Scams (task force), for the purpose of recognizing and averting payment scams. SB 570 is similar to federal legislation pending before Congress. The task force is adjunct to the Department of Financial Services (DFS) and requires the Chief Financial Officer (CFO) to establish the task force no later than October 1, 2026. The task force must:

- Perform specific functions for which the task force is established;
- Meet a minimum number of times per year and at certain times and places as determined by the chair;
- Perform specific duties; and
- Submit reports within specified timeframes that include certain information or recommendations.

The bill specifies the membership of the task force, including the members' term of service and compensation restrictions.

The bill is subject to repeal October 2, 2029, unless the statute is reviewed and reenacted by the Legislature before that date.

There is no anticipated fiscal impact on state government. See Section V. Fiscal Impact.

The bill is effective July 1, 2026.

II. Present Situation:

In 2024, Florida residents lost \$1 billion in internet scams.¹ Jacksonville, Daytona Beach, Gainesville, Ocala, Tallahassee, and Pensacola victims lost more than \$1.6 million from November 2024 to January 2025.² The Florida Attorney General warns that common signs of scams include unsolicited calls or emails, high-pressure tactics or too-good-to-be-true offers, threats of loss if immediate action is not taken, and requests for immediate payment by wire transfer, credit, prepaid debit, or gift cards.³

Financial Crimes Analysis Center

The Florida Department of Law Enforcement, Office of Statewide Intelligence, includes the Financial Crime Analysis Center (FCAC) that researches financial intelligence to reveal trends, patterns, or correlations that may suggest money laundering, terrorist financing, or any criminal activities that threaten the state.⁴ FCAC serves as the Financial Crimes Enforcement Network (FinCEN) Gateway System coordinator for Florida, and support state and local law enforcement agencies by conducting research and analysis of financial data filed under the Bank Secrecy Act.⁵

FCAC can provide generalized subject matter guidance to a payment scams task force; however, records and information, including statistical or other information that references or summarizes or may reveal the existence of Bank Secrecy Act information is confidential and exempt from disclosure.⁶ Florida law provides that records compiled by the Financial Transaction Database

¹ Bridges, C.A., *Florida Residents Lost \$1 Billion in 2024 Internet Scams. Here's How to Protect Your Money*, The Florida Times-Union, Apr. 28, 2025, available at: [Internet scams hit record \\$16 billion in losses; \\$1 billion in Florida](#) (last visited Jan. 24, 2026).

² FBI Jacksonville, *FBI Jacksonville Warning: Don't Let Scammers Steal the Season*, Dec. 1, 2025, available at: [FBI Jacksonville Warning: Don't let Scammers Steal the Season — FBI](#) (last visited Jan. 24, 2026).

³ Florida Office of the Attorney General, *Scams at a Glance*, available at: [Scams at a Glance | My Florida Legal](#) (last visited Jan. 24, 2026).

⁴ The Florida Department of Law Enforcement, *2026 FDLE Legislative Bill Analysis for SB 570*, Jan. 6, 2026, (on file with Senate Committee on Banking and Insurance) (hereinafter cited as "2026 FDLE Analysis for SB 570").

⁵ *Id.*

⁶ 12 U.S.C. s. 1829b, 12 U.S.C. ss. 1951-1959, and 31 U.S.C. ss. 310, 5311-5314, 5316-5336 (providing Bank Secrecy Act records, information, suspicious activity reports, and statistical information confidential).

are considered “active criminal intelligence”⁷ or “active criminal investigative information”⁸ and are exempt from public records disclosure requirements.⁹

Taskforce for Recognizing and Averting Payment Scams Act (“TRAPS Act”)

The TRAPS Act is federal legislation before the House of Representatives that was introduced on August 8, 2025.¹⁰ H.R. 4936 (2025-2026) requires the Secretary of Treasury to establish a TRAPS task force and specifies the membership composition. The TRAPS Act’s purposes include:

- Examine trends and development in payment scams, identify effective methods for preventing the scams, and issue recommendations to enhance efforts to detect and prevent the scam.
- Adopt a cross-sector approach to its recommendations to address the impact scams have on a variety of industries.
- Include representation from certain stakeholders, such as victims of scams and industry participants.

The TRAPS Act specifies meeting requirements and duties of the task force. The task force is required to submit reports to the House of Representatives and Senate within a specified timeframe containing certain information and recommendations.

Florida Law on Task Forces

Florida law defines “task force” as an advisory body created without specific statutory enactment for a time not to exceed 1 year or created by specific statutory enactment for a time not to exceed 3 years and appointed to study a specific problem and recommend a solution or policy alternative with respect to that problem. Its existence terminates upon the completion of its assignment.¹¹ An advisory body, such as a task force, that is created by specific statutory enactment as adjunct to an executive agency must comply with the following provisions:

⁷ Section 119.011(3)(a), F.S., defines “criminal intelligence information” as information with respect to an identifiable person or group of persons collected by a criminal justice agency in an effort to anticipate, prevent, or monitor possible criminal activity. Section 119.011(3)(d), F.S., provides criminal intelligence information is considered “active” as long as it is related to intelligence gathering conducted with a reasonable, good faith belief that it will lead to detection of ongoing or reasonably anticipated criminal activities.

⁸ Section 119.011(3)(b), F.S., defines “criminal investigative information” as information with respect to an identifiable person or group of persons compiled by a criminal justice agency in the course of conducting a criminal investigation of a specific act or omission, including, but not limited to, information derived from laboratory tests, reports of investigators or information, or any type of surveillance. Section 119.011(3)(d), F.S., provides criminal investigative information is considered “active” as long as it is related to an ongoing investigation which is continuing with a reasonable, good faith anticipation of securing an arrest or prosecution in the foreseeable future. In addition, criminal intelligence and criminal investigation information is considered “active” while such information is directly related to pending prosecutions or appeals. “Criminal intelligence information” and “criminal investigative information” does not include: a. The time, date, location, and nature of a reported crime. 2. The name, sex, age, and address of the person arrested or of the victim of a crime with specified exceptions. 3. The time, date, and location of the incident and of the arrest. 4. The crime charged. 5. Documents given or required by law or agency rule to be given to the person arrested with certain exceptions. 6. Informations and indictments with certain exceptions.

⁹ Section 119.071(2)(c), F.S.

¹⁰ Congress.Gov, *H.R. 4936 – TRAPS Act*, available at: [Related Bills - H.R.4936 - 119th Congress \(2025-2026\): TRAPS Act | Congress.gov | Library of Congress](https://www.congress.gov/bill/119th-congress/house-bill/4936) (last visited Jan. 24, 2026).

¹¹ Section 20.03(5), F.S.

- It is created only when necessary and beneficial to further a public purpose.
- It is terminated by the Legislature when no longer necessary and beneficial to further a public purpose.
- The Legislature and public must be kept informed of certain information, such as numbers, purposes, memberships, and activities.
- It must meet a statutorily defined purpose.
- Its powers and responsibilities conform with the definitions of governmental units in s. 20.03, F.S.
- Its members are appointed for 4-year staggered terms;
- Its members serve without additional compensation or honorarium, and are authorized to receive only per diem and reimbursement for travel expenses.
- The private citizen members of an advisory board must be appointed by the Governor, the head of the department, the executive director of the department, or a Cabinet officer.
- Unless an exemption applies, all meetings are public meetings. Minutes must be maintained.¹²

A law creating a task force must provide for the repeal of the advisory body on October 2nd of the 3rd year after enactment unless the law is reviewed and reenacted by the Legislature before that date.¹³

III. Effect of Proposed Changes:

SB 570 creates the Task Force on Payment Scams (the “task force”), that is adjunct to the Department of Financial Services (DFS). The task force is based on and substantially similar to the TRAPS Act. Unless the bill provides otherwise, the task force must operate in a manner consistent with s. 20.052, F.S.¹⁴

Operation

The bill requires the DFS to provide administrative and staff support relating to the functions of the task force. On or before October 1, 2026, the Chief Financial Officer (CFO) must establish the task force to recognize and avert payment scams by:

- Examining current trends and developments in payment scams, identifying effective methods for preventing such scams, and issuing recommendations to enhance efforts to identify and prevent such activities.
- Adopting a cross-sector approach to ensure the task force’s recommendations reflect the full scope of the issue, given that scams impact individuals across a wide range of industries, including financial services, telecommunications, and technology.
- Including representation from stakeholders with direct experience supporting victims of scams, as well as industry participants with insight into scam tactics and prevention strategies.

¹² Section 20.052, F.S.

¹³ Section 20.052(8), F.S.

¹⁴ *Supra* note 8.

Membership and Meetings

The task force will be chaired by the CFO or his or her designee and members will include:

- The Commissioner of Agriculture or his or her designee.
- The Attorney General or his or her designee.
- A representative from the Division of Treasury of the DFS, appointed by the CFO.
- The Secretary of Commerce or his or her designee.
- A representative from the Financial Crime Analysis Center of the Department of Law Enforcement, who has experience using and general knowledge of the Financial Transaction Database, appointed by the CFO.
- The following representatives appointed by the CFO in consultation with the task force:
 - A representative from a financial institution who has expertise in identifying, preventing, and combating payment scams.
 - A representative from a credit union who has expertise in identifying, preventing, and combating payment scams.
 - A representative from a digital payment network who has expertise in identifying, preventing, and combating payment scams.
 - A representative from a community bank.
 - A representative from a consumer group.
 - A representative from an industry association representing technology or online platforms.
- Not more than five representatives appointed by the CFO to represent scam victims, scam victim support networks, and other relevant stakeholders in order to better assist consumers and stakeholders.

Task force members serve until the termination of the task force, and any vacancy is filled in the same way the original appointment was made. Members of the task force must serve without compensation. However, employees of this state shall receive the same salaries and benefits as they would without serving on the task force. The members are entitled to receive reimbursement for per diem and travel expenses.¹⁵ The task force is required to meet at least three times during the 1-year period beginning on October 1, 2026, and at such times and places, and by such means as the task force chair determines to be appropriate. The task force meetings may be conducted using communication media technology.

Duties

The task force's duties include:

- Evaluating best practices for combating scammer methods, such as spoofed calls, scam text messages, and malicious advertisements, pop-ups, and websites.
- Assessing how other state, federal, and international jurisdictions have tried to prevent payment scams.
- Identifying and reviewing current methods used to scam a consumer through payment platforms.

¹⁵ Section 112.061, F.S. (providing computation of travel time for reimbursement, rates of per diem and subsistence allowance, transportation, and other expenses).

- Determining a strategy for education programs that better equip consumers to identify, avoid, and report payment scam attempts to the appropriate authorities.
- Coordinating efforts to ensure perpetrators of payment scams can be identified and pursued by law enforcement.
- Consulting with other relevant stakeholders, including federal, state, local, and tribal agencies and financial services providers.
- Determining whether any additional legislation would be beneficial for law enforcement and industry in mitigating payment scams.
- Identifying potential solutions to payment scams involving business e-mail compromise.

Reports

Within 1 year of being established, the task force must submit to the President of the Senate and the Speaker of the House of Representatives and make publicly available online a report with the following information:

- The results of the reviews and evaluations of the task force under subsection (5).
- The strategy identified under subsection (5).
- Any legislative or regulatory recommendations described in subsection (5) which would enhance the ability to detect and prevent payment scams.
- Recommendations to enhance cooperation among federal, state, local, and tribal authorities in the investigation and prosecution of scams and other financial crimes, including harmonizing data collection, improving reporting mechanisms and channels, estimating the number of complaints and consumers affected, and evaluating the effectiveness of anti-scam training programs.

After submitting an initial report required under paragraph (a), the task force shall submit annually to the President of the Senate and the Speaker of the House of Representatives and make publicly available online an updated version of the report.

Definitions

The bill defines the following terms:

- “Payment” means any mechanism through which an individual can electronically transfer funds to another individual via a platform or intermediary.
- “Task force” means the Task Force on Payment Scams created in the bill.

Repeal

The task force created by the bill is repealed on October 2, 2029, unless the Legislature reviews and reenacts before that date.¹⁶

Effective Date

The bill provides an effective date of July 1, 2026.

¹⁶ *Supra* note 9.

IV. Constitutional Issues:**A. Municipality/County Mandates Restrictions:**

None.

B. Public Records/Open Meetings Issues:

None.

C. Trust Funds Restrictions:

None.

D. State Tax or Fee Increases:

None.

E. Other Constitutional Issues:

None.

V. Fiscal Impact Statement:**A. Tax/Fee Issues:**

None.

B. Private Sector Impact:

None.

C. Government Sector Impact:

The Florida Department of Law Enforcement reports that the bill will have no fiscal impact on state government.¹⁷

VI. Technical Deficiencies:

None.

VII. Related Issues:

None.

VIII. Statutes Affected:

This bill creates the following sections of the Florida Statutes: 17.675

¹⁷ 2026 FDLE Analysis for SB 570.

IX. Additional Information:**A. Committee Substitute – Statement of Changes:**

(Summarizing differences between the Committee Substitute and the prior version of the bill.)

CS by Banking and Insurance Committee on January 28, 2026:

- Consolidates the Financial Transaction Database membership position into the Financial Crime Analysis Center membership position.

B. Amendments:

None.

This Senate Bill Analysis does not reflect the intent or official position of the bill's introducer or the Florida Senate.
