

Committee on Banking and Insurance

CS/CS/HB 415 — Public Records/Investigations and Examinations by Office of Financial Regulation

by Government Operations Subcommittee; Insurance and Banking Subcommittee; and Rep. Santiago (CS/SB 1002 by Banking and Insurance Committee; and Senator Hays)

The bill creates a public records exemption for certain information held by the Office of Financial Regulation (OFR) relating to investigations and examinations of consumer collection agencies. The linked bill, CS/CS/HB 413, increases the OFR's registration, examination, and investigation authority over consumer collection agencies but OFR has no authority to withhold from public disclosure any information relating to consumer complaints, investigations, examinations, and registrations. CS/CS/HB 413 also authorizes OFR to conduct joint or concurrent examinations with other state or federal regulatory agencies and to share examination materials.

This bill provides that information relative to an investigation or examination by OFR is confidential and exempt from public records requirements while the investigation or examination is active. For purposes of the public record exemption, "active" means OFR or a law enforcement or administrative agency is proceeding with reasonable dispatch and has a reasonable good faith belief that the case may lead to the filing of an administrative, civil, or criminal proceeding or to the denial or conditional grant of a registration. Once the investigation or examination is no longer active, information made confidential and exempt by this bill is no longer confidential and exempt unless disclosure would jeopardize another active investigation or examination, reveal the personal identifying information of a consumer, reveal the identity of a confidential source, reveal investigative techniques or procedures, or reveal trade secrets.

The bill also allows OFR to share confidential and exempt information with law enforcement and administrative agencies.

The bill provides for repeal of the exemption on October 2, 2019, unless reviewed and saved from repeal by the Legislature. It also provides a statement of public necessity as required by the State Constitution.

If approved by the Governor, these provisions take effect on the same day CS/CS/HB 413 or similar legislation becomes law.

Vote: Senate 33-0; House 117-0