

THE FLORIDA SENATE
2016 SUMMARY OF LEGISLATION PASSED
Committee on Banking and Insurance

CS/HB 1233 — Federal Home Loan Banks

by Insurance and Banking Subcommittee; and Rep. Stevenson and others (CS/SB 1490 by Banking and Insurance Committee and Senators Garcia and Soto)

The bill clarifies that the Office of Financial Regulation (OFR), is not prevented from providing otherwise confidential information to any Federal Home Loan Bank (FHLB) regarding its member institutions pursuant to an information-sharing agreement. The FHLB system is a government-sponsored enterprise designed to support residential mortgage lending and community investment at the local level by providing primary mortgage liquidity (direct loans) to its members. Members include thrift institutions, commercial banks, credit unions, insurance companies, and certified community development financial institutions. The OFR is required to execute an information-sharing agreement with the FHLBs by August 1, 2016.

If approved by the Governor, these provisions take effect July 1, 2016.

Vote: Senate 38-0; House 113-0