

THE FLORIDA SENATE
2024 SUMMARY OF LEGISLATION PASSED
Committee on Banking and Insurance

CS/HB 85 — Pub. Rec./New State Bank and New State Trust Companies

by Insurance & Banking Subcommittee and Rep. Barnaby and others (CS/SB 1014 by Governmental Oversight and Accountability Committee and Senator Perry)

The bill makes confidential and exempt from public records disclosure the following information received by the Office of Financial Regulation (OFR) pursuant to an application for authority to organize a new state bank or trust company under ch. 658, F.S.:

- Personal financial information.
- A driver license number, a passport number, a military identification number, or any other number or code issued on a government document used to verify identity.
- Books and records of a current or proposed financial institution.
- The proposed state bank's or proposed state trust company's proposed business plan.

The bill makes exempt from public records disclosure the personal identifying information of a proposed officer or director who is currently employed by, or actively participates in the affairs of, another financial institution that is received by the OFR pursuant to an application for the authority to organize a new state bank or trust company until the application is approved and the charter is issued. The term "personal identifying information" is defined as "names, home addresses, e-mail address, telephone numbers, names of relatives, work experience, professional licensing and education backgrounds, and photographs."

The provisions of the bill are subject to the Open Government Sunset Review Act and are repealed October 2, 2029, unless saved from repeal through reenactment by the Legislature before that date. The bill also provides a statement of public necessity as required by the State Constitution.

If approved by the Governor, or allowed to become law without the Governor's signature, these provisions take effect July 1, 2024.

Vote: Senate 33-0; House 114-1