

## Committee on Banking and Insurance

### **CS/CS/SB 1300 — Public Records/Office of Insurance Regulation**

by Governmental Oversight and Accountability Committee; Banking and Insurance Committee; and Senator Simmons

The bill, which is linked to CS/CS/SB 1308, a bill relating to insurer solvency, creates a public records exemption to incorporate the confidentiality elements for the Office of Insurance Regulation (OIR) to meet the National Association of Insurance Commissioners' accreditation standards. The bill provides that proprietary business information held by the OIR in accordance with its statutory duties relating to insurer solvency is confidential and exempt from public record requirements. Proprietary business information includes information contained in specified reports, such as an actuarial opinion summary, enterprise risk reports, and principle-based valuation reports. The bill specifies circumstances under which such confidential and exempt information may be disclosed.

The effective date of the bill is October 1, 2014. The bill provides for repeal of the exemption on October 2, 2019, unless reviewed and saved from repeal by the Legislature pursuant to the Open Government Sunset Review Act.

If approved by the Governor, these provisions take effect October 1, 2014, if CS/CS/SB 1308, or similar legislation, is adopted in the same legislative session or an extension thereof and becomes a law.

*Vote: Senate 36-0; House 107-7*