

Committee on Ethics and Elections

SB 702 — Qualified Blind Trusts

by Senators Lee and Diaz

The bill repeals s. 112.31425, F.S. Before passage of SB 702, the placement of assets and investments in a qualified blind trust by a public officer avoided conflicts of interest that might otherwise require that the interests be divested or that the public officer recuse himself or herself.

The bill repeals the statute that addresses qualified blind trusts, eliminating the operation and parameters of the described trust. Also, repealed is the statutory determination that a public officer who holds a beneficial interest in a qualified blind trust does not have a statutorily prohibited conflict of interest with regard to matters pertaining to that interest.

The bill repeals language that provides that a public officer holding a beneficial interest in a qualified blind trust is not required to report on his or her financial disclosure forms any source of income to the blind trust as a secondary source of income.

If approved by the Governor, these provisions take effect January 1, 2020.

Vote: Senate 40-0; House 112-0