By the Committee on Banking and Insurance

597-2041-07

1	A bill to be entitled
2	An act relating to a review under the Open
3	Government Sunset Review Act; amending s.
4	717.117, F.S.; revising the public-records
5	exemption for information held by the
6	Department of Financial Services concerning
7	unclaimed property; defining the term "property
8	identifiers"; providing an exemption from
9	public-records requirements for property
10	identifiers held by the department in reports
11	concerning unclaimed property; authorizing the
12	release of certain information to persons
13	registered with the department for the purpose
14	of locating owners of abandoned or unclaimed
15	property; providing for future legislative
16	review and repeal of the exemption under the
17	Open Government Sunset Review Act; providing a
18	statement of public necessity; providing an
19	effective date.
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21	Be It Enacted by the Legislature of the State of Florida:
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23	Section 1. Subsection (8) of section 717.117, Florida
24	Statutes, is amended to read:
25	717.117 Report of unclaimed property
26	(8)(a) As used in this subsection, the term "property
27	identifier" means the descriptor used by the holder to
28	identify the unclaimed property.
29	(b) Social security numbers and property identifiers
30	financial account numbers contained in reports required under
31	this section, held by the department, are confidential and

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exempt from s. 119.07(1) and s. 24(a), Art. I of the State Constitution. Notwithstanding this exemption,

- (c) Social security numbers shall be released, for the limited purpose of locating owners of abandoned or unclaimed property, to a person registered with the department under this chapter who is an attorney, Florida-certified public accountant, private investigator who is duly licensed in this state, or a private investigative agency licensed under chapter 493 and registered with the department under this chapter.
- (d) This exemption applies to social security numbers and property identifiers financial account numbers held by the department before, on, or after the effective date of this exemption.
- (e) This subsection is subject to the Open Government Sunset Review Act of 1995 in accordance with s. 119.15, and shall stand repealed October 2, 2012 2007, unless reviewed and saved from repeal through reenactment by the Legislature.

Section 2. The Legislature finds that it is a public necessity that property identifiers contained in reports of unclaimed property be made confidential and exempt from public-records requirements. Property identifiers, which are descriptors used by a holder to identify unclaimed property, could be used to obtain fraudulently unclaimed funds or property. Protection of property identifiers is a public necessity in order to prevent the fraudulent use of such information for purposes of creating falsified or forged documents that appear to demonstrate entitlement to unclaimed property. Such use defrauds the rightful property owner or the

State School Fund. Furthermore, the release of property

1	the effective and efficient administration of the unclaimed
2	property program.
3	Section 3. This act shall take effect October 1, 2007.
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5	COMMITTEE SUBSTITUTE FOR
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8	defined as the descriptor used by the holder of unclaimed
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10	Provides a statement of public necessity.
11	exemption under the Open Government Sunset Review Act.
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