A bill to be entitled
An act relating to individuals with disabilities;
creating s. 17.68, F.S.; providing legislative
findings; establishing the Financial Literacy Program
for Individuals with Developmental Disabilities within
the Department of Financial Services; requiring the
department to develop and implement the program in
consultation with specified stakeholders; providing
for the participation of banks, credit unions, savings
associations, and savings banks; requiring the program
to provide information and other offerings on
specified issues to individuals with developmental
disabilities and employers in this state; requiring
the department to establish on its website a
clearinghouse for information regarding the program
and to publish a brochure describing the program;
requiring, by a specified date, qualified public
depositories to make copies of the department’s
brochure available and provide a hyperlink on their
websites to the department’s website for the program;
amending s. 280.16, F.S.; requiring a qualified public
depository to participate in the program; providing an
appropriation; providing an effective date.

Be It Enacted by the Legislature of the State of Florida:

Section 1. Section 17.68, Florida Statutes, is created to
read:

17.68 Financial Literacy Program for Individuals with
Developmental Disabilities.—

(1) The Legislature finds that the state has a compelling interest in promoting the economic independence and successful employment of individuals with developmental disabilities as defined in s. 393.063. In comparison with the general population, individuals with developmental disabilities experience lower rates of educational achievement, employment, and annual earnings and are more likely to live in poverty. Additionally, such individuals must navigate a complex network of federal and state programs in order to be eligible for financial and health benefits. Thus, it is essential that these individuals have sufficient financial management knowledge and skills to be able to comply with the benefit eligibility processes and make informed decisions regarding financial services and products provided by financial institutions. Enhancing the financial literacy of such individuals will provide a pathway for economic independence and successful employment.

(2) The Financial Literacy Program for Individuals with Developmental Disabilities is established within the Department of Financial Services. The department, in consultation with public and private stakeholders, shall develop and implement the program, which shall be designed to promote the economic independence and successful employment of individuals with developmental disabilities. Banks, credit unions, savings associations, and savings banks will be key participants in the development and promotion of the program. The program must provide information, resources, outreach, and education on the following issues:

CODING: Words stricken are deletions; words underlined are additions.
(a) For individuals with developmental disabilities:

1. Financial education, including instruction on money management skills and the effective use of financial services and products, to promote income preservation and asset development.

2. Identification of available financial and health benefit programs and services.

3. Job training programs and employment opportunities, including work incentives and state and local workforce development programs.

4. The impact of earnings and assets on federal and state financial and health benefit programs and options to manage such impact.

(b) For employers in this state, strategies to make program information and educational materials available to their employees with developmental disabilities.

(3) The department shall:

(a) Establish on its website a clearinghouse for information regarding the program and other resources available for individuals with developmental disabilities and their employers.

(b) Publish a brochure that describes the program and is accessible on its website.

(4) Within 90 days after the department establishes its website and publishes its brochure, each bank, savings association, and savings bank that is a qualified public depository as defined in s. 280.02 shall:

(a) Make copies of the department’s brochures available, upon the request of the consumer, at its principal place of business.
business and each branch office located in this state which has
in-person teller services by having copies of the brochure
available or having the capability to print a copy of the
brochure from the department’s website. Upon request, the
department shall provide copies of the brochure to a bank,
savings association, or savings bank.

(b) Provide on its website a hyperlink to the department’s
website for the program. If the department changes its website
address for the program, the bank, savings association, or
savings bank must update the hyperlink within 90 days after
notification by the department of such change.

Section 2. Paragraph (e) is added to subsection (1) of
section 280.16, Florida Statutes, to read:

280.16 Requirements of qualified public depositaries;
confidentiality.—
(1) In addition to any other requirements specified in this
chapter, qualified public depositaries shall:

(e) Participate in the Financial Literacy Program for
Individuals with Developmental Disabilities as required under s.
17.68.

Section 3. For the 2015-2016 fiscal year, the sums of
$63,664 in recurring funds and $73,570 in nonrecurring funds
from the Insurance Regulatory Trust Fund are appropriated to the
Department of Financial Services’ Consumer Assistance Program
and one full-time equivalent position with associated salary
rate of 41,114 is authorized for the program for the purpose of
implementing this act.

Section 4. This act shall take effect January 1, 2016.