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, resources, outreach, and
education 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;
providing that qualified public depositories are not
subject to civil liability arising from the
distribution and contents of the brochure and the
program website information; 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 effectively participate in benefit eligibility determination 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 must 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, which must provide information, resources, outreach, and education in the following areas:

(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 eligibility for 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 describing the program, which is also accessible on its website.

(4) Within 90 days after the department establishes the website clearinghouse and publishes the 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 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 clearinghouse. If the department changes the website
address for the clearinghouse, the bank, savings association, or
savings bank must update the hyperlink within 90 days after
notification by the department of such change.

(5) A participating qualified public depository is not
subject to civil liability arising from the distribution or
nondistribution of the brochure or program website information.
The contents of the brochure or the program website information
may not be attributed to a participating qualified public
depository by virtue of its distribution, and do not constitute
financial or investment advice by, nor create a fiduciary duty
on, the participating qualified public depository to the
recipient.

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

280.16 Requirements of qualified public depositories;
confidentiality.—

(1) In addition to any other requirements specified in this
chapter, qualified public depositories shall:

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

Section 3. For the 2016-2017 fiscal year, the sum of $69,570 in recurring funds from the Insurance Regulatory Trust Fund is appropriated to the Consumer Assistance Program within the Department of Financial Services for the purpose of implementing the program created by this act.

Section 4. This act shall take effect January 1, 2017.