

1                                    A bill to be entitled  
 2                    An act relating to public records; creating s.  
 3                    662.1465, F.S.; making the identities of beneficiaries  
 4                    and specified individuals and certain documents in  
 5                    trust proceedings when a family trust company,  
 6                    licensed family trust company, or foreign licensed  
 7                    family trust company is a party confidential and  
 8                    exempt; requiring the court to seal any documents  
 9                    filed with the court in such proceedings; prohibiting  
 10                   the court from releasing to the public any of the  
 11                   sealed documents or information contained therein;  
 12                   providing exceptions; providing a statement of public  
 13                   necessity; providing an effective date.

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

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 17                    Section 1. Section 662.1465, Florida Statutes, is created  
 18                    to read:

19                    662.1465 Confidentiality of certain trust proceedings and  
 20                    other filings.—In trust proceedings in which a family trust  
 21                    company, licensed family trust company, or foreign licensed  
 22                    family trust company is a party, the identities of those who  
 23                    establish, administer, or benefit from a trust and any  
 24                    information relating to the trust are confidential and exempt  
 25                    from s. 24(a), Art. I of the State Constitution and must be

26 protected in any court proceeding or filing related to the  
 27 trust. The court shall seal any document filed with the court in  
 28 the trust proceeding, including, but not limited to, the  
 29 instrument on which the trust is based; any petitions, briefs,  
 30 or inventories; any statement or report filed by a fiduciary;  
 31 any court orders; and any other document in the court case file.

32 The court may not release to the public any of the sealed  
 33 documents or information contained therein, but shall make them  
 34 available to the following individuals:

35 (1) The settlor.

36 (2) Any fiduciary for the trust.

37 (3) Any beneficiary of the trust.

38 (4) An attorney for the settlor, a fiduciary, or a  
 39 beneficiary of the trust.

40 (5) Any other person if, upon a showing of a specific  
 41 interest in the trust or a transaction relating to the trust or  
 42 an asset held or previously held by the trust, the court  
 43 determines there is a compelling need for releasing the  
 44 information requested.

45 Section 2. The Legislature finds that it is a public  
 46 necessity that trust proceedings involving family trust  
 47 companies, licensed family trust companies, or foreign licensed  
 48 family trust companies be made confidential and exempt from s.  
 49 24(a), Article I of the State Constitution. Public disclosure in  
 50 trust proceedings of information relating to the clients, family

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51 members, members, or stockholders of a family trust company,  
52 licensed family trust company, or foreign licensed family trust  
53 company would vitiate other protections granted by law to such  
54 companies and their constituents. In addition, trust proceedings  
55 often involve large sums of money or vulnerable people who could  
56 be targeted for exploitation or abuse. Public disclosure of  
57 sensitive family and financial information in trust proceedings  
58 can result in specific harm to beneficiaries and other  
59 interested parties in such cases. Therefore, the Legislature  
60 finds that the need to protect the identities of beneficiaries  
61 of trusts and the sensitive financial information contained in  
62 such proceedings is sufficiently compelling to override the  
63 state's public policy of open government and that the protection  
64 of such information cannot be accomplished without this  
65 exemption.

66 Section 3. This act shall take effect July 1, 2022.