CS/HB 1363 2022

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 the court from releasing to the public any of the 10 11 sealed documents or information contained therein; providing exceptions; providing a statement of public 12 13 necessity; providing an effective date.

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

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

662.1465 Confidentiality of family trust company

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

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protected in any court proceeding or filing related to the
trust. The court shall seal any document filed with the court in
a trust proceeding in which a family trust company, licensed
family trust company, or foreign licensed family trust company
is a party, including, but not limited to, the instrument on
which the trust is based; any petitions, briefs, or inventories;
any statement or report filed by a fiduciary; any court orders;
and any other document in the court case file. The court may not
release to the public any of the sealed documents or information
contained therein, but shall make them available to the
following individuals:
(1) The settlor.
(2) Any fiduciary for the trust.
(3) Any beneficiary of the trust.
(4) An attorney for the settlor, a fiduciary, or a
beneficiary of the trust.
(5) Any other person if, upon a showing of a specific
interest in the trust or a transaction relating to the trust or
an asset held or previously held by the trust, the court
determines there is a compelling need for releasing the
information requested.
Section 2. The Legislature finds that it is a public
necessity that trust proceedings involving family trust

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companies, licensed family trust companies, or foreign licensed

family trust companies be made confidential and exempt from s.

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24(a), Article I of the State Constitution. Public disclosure in such trust proceedings of information relating to the clients, family members, members, or stockholders of a family trust company, licensed family trust company, or foreign licensed family trust company would vitiate other protections granted by law to such companies and their constituents. In addition, such trust proceedings often involve large sums of money or vulnerable people who could be targeted for exploitation or abuse. Public disclosure of sensitive family and financial information in trust proceedings can result in specific harm to beneficiaries and other interested parties in these cases. Therefore, the Legislature finds that the need to protect the identities of beneficiaries of trusts for which a family trust company, licensed family trust company, or foreign licensed family trust company is a trustee and the sensitive financial information contained in such proceedings is sufficiently compelling to override the state's public policy of open government and that the protection of such information cannot be accomplished without this exemption. Section 3. This act shall take effect July 1, 2022.

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