

ENROLLED

HB 7003

2025 Legislature

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An act relating to a review under the Open Government Sunset Review Act; amending s. 559.952, F.S., which provides an exemption from public record requirements for certain information held by the Office of Financial Regulation in Financial Technology Sandbox applications; removing the scheduled repeal of the exemption; providing an effective date.

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

Section 1. Paragraph (h) of subsection (5) of section 559.952, Florida Statutes, is amended to read:

559.952 Financial Technology Sandbox.—

(5) FINANCIAL TECHNOLOGY SANDBOX APPLICATION; STANDARDS FOR APPROVAL.—

(h)~~1.~~ The following information provided to and held by the office in a Financial Technology Sandbox application under this subsection is confidential and exempt from s. 119.07(1) and s. 24(a), Art. I of the State Constitution:

1.a. The reasons why a general law enumerated in paragraph (4) (a) prevents the innovative financial product or service from being made available to consumers.

2.b. The information provided for evaluation of the factors specified in subparagraphs (c)1. and 3.

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26 |       3.e. The information provided for evaluation of whether  
 27 | the applicant has a sufficient plan to test, monitor, and assess  
 28 | the innovative financial product or service, under subparagraph  
 29 | (c)4.

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 31 | However, the confidential and exempt information may be released  
 32 | to appropriate state and federal agencies for the purposes of  
 33 | investigation. Nothing in this paragraph shall be construed to  
 34 | prevent the office from disclosing a summary of the innovative  
 35 | financial product or service.

36 |       ~~2. This paragraph is subject to the Open Government Sunset~~  
 37 | ~~Review Act in accordance with s. 119.15 and shall stand repealed~~  
 38 | ~~on October 2, 2025, unless reviewed and saved from repeal~~  
 39 | ~~through reenactment by the Legislature.~~

40 |       Section 2. This act shall take effect October 1, 2025.