

By the Committee on Banking and Insurance

597-02099-25

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1 A bill to be entitled

2 An act relating to a review under the Open Government
3 Sunset Review Act; amending s. 559.952, F.S., which
4 provides for an exemption from public records
5 requirements for certain records provided to and held
6 by the Office of Financial Regulation relating to the
7 Financial Technology Sandbox; deleting the scheduled
8 repeal of the exemption; providing an effective date.
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10 Be It Enacted by the Legislature of the State of Florida:

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12 Section 1. Paragraph (h) of subsection (5) of section
13 559.952, Florida Statutes, is amended to read:

14 559.952 Financial Technology Sandbox.—

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

17 (h)~~4~~. The following information provided to and held by the
18 office in a Financial Technology Sandbox application under this
19 subsection is confidential and exempt from s. 119.07(1) and s.
20 24(a), Art. I of the State Constitution:

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

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

26 3.e. The information provided for evaluation of whether the
27 applicant has a sufficient plan to test, monitor, and assess the
28 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37 ~~Review Act in accordance with s. 119.15 and shall stand repealed~~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.