

FOR CONSIDERATION By the Committee on Banking and Insurance

597-02017-25

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A bill to be entitled

An act relating to a review under the Open Government Sunset Review Act; amending s. 559.952, F.S., which provides for an exemption from public records requirements for certain records provided to and held by the Office of Financial Regulation relating to the Financial Technology Sandbox; deleting 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)~~4~~. 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.

3.e. The information provided for evaluation of whether the applicant has a sufficient plan to test, monitor, and assess the innovative financial product or service, under subparagraph (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37 ~~Review Act in accordance with s. 119.15 and shall stand repealed~~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.