

House Bill No. 281

An act relating to public records and public meeting exemptions for the Department of Insurance regarding risk-based capital information; amending s. 624.40851, F.S., which provides an exemption from public records requirements for certain risk-based capital information held by the Department of Insurance and from public meeting requirements for hearings conducted by the department relating to actions regarding such information; reenacting such exemptions and removing the October 2, 2002, repeal thereof scheduled under the Open Government Sunset Review Act of 1995; clarifying language; providing an effective date.

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

Section 1. Notwithstanding the October 2, 2002, repeal of said section scheduled pursuant to the Open Government Sunset Review Act of 1995, section 624.40851, Florida Statutes, is reenacted and amended to read:

624.40851 Confidentiality of risk-based capital information.—

(1) ~~The initial risk-based capital report and any adjusted risk-based capital report; made, furnished, or filed with the Department of Insurance, any risk-based capital plan and any, revised risk-based capital plan; adjusted risk-based capital report, and working papers and reports of examination or analysis of an insurer performed pursuant to a plan or corrective order, or regulatory action level event, subsequently filed at the request of the department, with respect to any domestic insurer or foreign insurer, held by the Department of Insurance, and transcripts of hearings made as required by conducted pursuant to this section, are confidential and exempt from s. 119.07(1) and s. 24(a), Art. I of the State Constitution.~~

(2) ~~Proceedings and Hearings conducted pursuant to s. 624.4085 section 1 of SB 620, section 1 of HB 1943, or section 1 of SB 898 relating to the department's actions regarding any insurer's risk-based capital plan, revised risk-based capital plan, risk-based capital report, or adjusted risk-based capital report, are exempt from the provisions of s. 286.011 and s. 24(b), Art. I of the State Constitution, except as otherwise provided in this section. All portions of Such hearings or proceedings shall be recorded by a court reporter. The Department of Insurance shall open such proceedings or hearings or provide a copy of the transcript of such hearings or information otherwise made confidential and exempt pursuant to this section proceedings, or disclose the contents of notices, correspondence, reports, records, or other information to a department, agency, or instrumentality of this or another state or of the United States if the department determines the disclosure is necessary or proper for the enforcement of the laws of the United States or of this or another state.~~

(3) ~~This section does not apply to proceedings, hearings, notices, correspondence, reports, records, or other information obtained upon the appointment of a receiver for the insurer by a court of competent jurisdiction.~~

~~(3)~~(4) The exemptions provided by this section shall terminate:

(a) One year following the conclusion of any risk-based capital plan or revised risk-based capital plan; or

(b) On the date of entry of an order of seizure, rehabilitation, or liquidation pursuant to chapter 631.

~~(5) This section is subject to the Open Government Sunset Review Act of 1995 in accordance with s. 119.15 and shall stand repealed on October 2, 2002, unless reviewed and saved from repeal through reenactment by the Legislature.~~

Section 2. This act shall take effect October 1, 2002.

Approved by the Governor April 16, 2002.

Filed in Office Secretary of State April 16, 2002.