

Committee Substitute for Senate Bill No. 42-A

An act relating to a public-records exemption; creating s. 627.9742, F.S.; creating a public-records exemption for credit scoring methodologies and related data and information that are trade secrets filed with the Office of Insurance Regulation; providing for future legislative review and repeal; providing a statement of public necessity; providing a contingent effective date.

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

Section 1. Section 627.9742, Florida Statutes, is created to read:

627.9742 Public-records exemption for the Office of Insurance Regulation.—Credit scoring methodologies and related data and information that are trade secrets as defined in s. 688.002 and that are filed with the Office of Insurance Regulation pursuant to a rate filing or other filing required by law are confidential and exempt from the provisions of s. 119.07(1) and s. 24(a), Art. I of the State Constitution.

Section 2. Section 627.9742, Florida Statutes, is subject to the Open Government Sunset Review Act of 1995 in accordance with section 119.15, Florida Statutes, and shall stand repealed on October 2, 2008, unless reviewed and saved from repeal through reenactment by the Legislature.

Section 3. The Legislature finds that it is a public necessity that credit scoring methodologies and related data and information that are trade secrets, filed with the Office of Insurance Regulation pursuant to a rate filing or other filing required by law, be made confidential and exempt from public-records requirements. Such information could harm the business of an insurance company, as it contains proprietary confidential business information that has economic value derived from not being disclosed to competitors. The Legislature further finds that it is a public necessity to make such information confidential and exempt from public disclosure because release of such information would likely result in an insurer's not providing the Office of Insurance Regulation with adequate information on which to base a determination as to whether a filing meets the requirements of law, resulting in increased administrative and legal disputes with regard to the filing.

Section 4. This act shall take effect January 1, 2004, if SB 40-A or similar legislation is adopted in the same legislative session, or an extension thereof, and becomes law.

Approved by the Governor June 26, 2003.

Filed in Office Secretary of State June 26, 2003.