

HB 267

2016

1                   A bill to be entitled  
2           An act relating to public records; amending s. 339.55,  
3           F.S.; providing an exemption from public records  
4           requirements for any financial statement or other  
5           financial information of a private entity applicant  
6           that the Department of Transportation requires as part  
7           of an application to the state-funded infrastructure  
8           bank; providing an exception to the exemption;  
9           providing for future legislative review and repeal of  
10          the exemption; providing a statement of public  
11          necessity; providing an effective date.

12  
13   Be It Enacted by the Legislature of the State of Florida:

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15           Section 1. Subsection (10) is added to section 339.55,  
16   Florida Statutes, to read:

17           339.55 State-funded infrastructure bank.—

18           (10) (a) Any financial statement or other financial  
19           information of a private entity applicant that the department  
20           requires as part of an application to the state-funded  
21           infrastructure bank is exempt from s. 119.07(1) and s. 24(a),  
22           Art. I of the State Constitution. This exemption does not apply  
23           to records of an applicant who is in default of a loan issued  
24           under this section.

25           (b) This subsection is subject to the Open Government  
26           Sunset Review Act in accordance with s. 119.15 and shall stand

27 repealed on October 2, 2021, unless reviewed and saved from  
28 repeal through reenactment by the Legislature.

29 Section 2. The Legislature finds that it is a public  
30 necessity that any financial statement or other financial  
31 information of a private entity that the Department of  
32 Transportation requires as part of an application to the state-  
33 funded infrastructure bank be protected from disclosure. The  
34 disclosure of such information could harm a private entity in  
35 the marketplace by giving the private entity's competitors  
36 insights into its financial status and business plan, thereby  
37 putting the private entity at a competitive disadvantage.  
38 Additionally, the disclosure of sensitive financial information  
39 regarding a private entity could create the opportunity for  
40 theft, identity theft, fraud, and other illegal activity,  
41 thereby jeopardizing the financial security of the private  
42 entity and placing it at risk for substantial financial harm.  
43 Without this exemption, private entities might be unwilling to  
44 submit an application to the state-funded infrastructure bank.  
45 This unwillingness to submit applications could, in turn, limit  
46 opportunities the department might otherwise have for finding  
47 cost-effective or strategic solutions for constructing and  
48 improving transportation facilities. The Legislature also finds  
49 that the harm to a private entity in disclosing confidential  
50 financial information significantly outweighs any public benefit  
51 derived from the disclosure of such information. For these  
52 reasons, the Legislature declares that any financial statement

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53 or other financial information that the department requires as  
54 part of an application to the state-funded infrastructure bank  
55 is exempt from s. 119.07(1), Florida Statutes, and s. 24(a),  
56 Article I of the State Constitution.

57 Section 3. This act shall take effect July 1, 2016.