

17-00499-19

1 A bill to be entitled
2 An act relating to Reports of Internal Revenue Service
3 Inquiries; providing an effective date.
4

5 Be It Enacted by the Legislature of the State of Florida:
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7 Section 1. Paragraph (__) of subsection (__) of section
8 ___, Florida Statutes, is created to read:

9 (1) Each state financial institution, subsidiary, or service
10 corporation shall submit a quarterly report to the Office of
11 Financial Regulation listing the number of inquiries, requests,
12 summons, subpoenas or other requests for information or records
13 received from the Internal Revenue Service concerning its
14 Florida-domiciled account holder(s).

15 (2) Thereafter, the Office of Financial Regulation shall submit
16 an annual report combining the information from the quarterly
17 reports to the Financial Services Commission, the Speaker of the
18 House of Representatives, and the President of the Senate by
19 January 30.
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21 Section 2. This act shall take effect upon becoming a law.