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

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

Section 1. Paragraph (___) of subsection (___) of section
___, Florida Statutes, is created to read:
(1) Each state financial institution, subsidiary, or service
corporation shall submit a quarterly report to the Office of
Financial Regulation listing the number of inquiries, requests,
summons, subpoenas or other requests for information or records
received from the Internal Revenue Service concerning its
Florida-domiciled account holder(s).
(2) Thereafter, the Office of Financial Regulation shall submit
an annual report combining the information from the quarterly
reports to the Financial Services Commission, the Speaker of the
House of Representatives, and the President of the Senate by
January 30.

Section 2. This act shall take effect upon becoming a law.