

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.  
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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.