

**AGENDA  
FINANCIAL SERVICES COMMISSION  
OFFICE OF FINANCIAL REGULATION**

**March 1, 2005**

**MEMBERS**

Governor Jeb Bush  
Attorney General Charlie Crist  
Treasurer Tom Gallagher  
Commissioner Charlie Bronson

**Contact: Andrew Price (OFR)**  
**(850) 410-9896**

9:00 A.M.  
LL-03, The Capitol  
Tallahassee, Florida

<b>ITEM</b>	<b>SUBJECT</b>	<b>RECOMMENDATION</b>
1.	Minutes from the September 21, 2004 meeting.  <b>(ATTACHMENT 1)</b>	<b>FOR ACTION</b>
2.	Minutes from the February 1, 2005 meeting.  <b>(ATTACHMENT 2)</b>	<b>FOR ACTION</b>
3.	Adoption of Repeal of Rule 3C-22.005, F.A.C. This rule repeals Rule 3C-22.005 as the underlying statute, Section 665.024, FS has been repealed and thus the rule is no longer necessary.  <b>(ATTACHMENT 3)</b>	<b>FOR ACTION</b>
4.	Adoption of Repeal of Rule 69W-301.004, F.A.C. This rule repeals Rule 69W-301.004 that is no longer necessary as the subject matter of the rule is contained in ss. 120.569, 120.57, and 120.60, FS.  <b>(ATTACHMENT 4)</b>	<b>FOR ACTION</b>
5.	Adoption of Repeal of Rule 69U-120.680, F.A.C. This rule repeals Rule 69U-120.680 as the underlying statute, Section 658.68; FS was repealed in SB 2960 during the 2004 legislative session.  <b>(ATTACHMENT 5)</b>	<b>FOR ACTION</b>
6.	Adoption of Repeal of Rules 3D-1.006 and 3D-1.010, F.A.C. This rule repeals Rules 3D-1.006 and 3D-1.010 as they are no longer necessary after the reorganization of the former Department of Banking and Finance into the Office of Financial Regulation and the merger of the Comptroller and Treasurer pursuant to ch. 2002-404, Laws of Florida.  <b>(ATTACHMENT 6)</b>	<b>FOR ACTION</b>

# **ATTACHMENT**

**1**

**Minutes of the Financial Services Commission  
September 21, 2004**

<i>Members</i> Jeb Bush, Governor Tom Gallagher, Chief Financial Officer Charlie Crist, Attorney General Charlie Bronson, Agriculture Commissioner	Presented by: Commissioner Don Saxon  Cabinet Meeting Room, Lower Level, the Capitol Tallahassee, Florida 32399  For More Information Contact: Robert Tornillo, Chief Cabinet Aide (850) 413-2825
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Item 1: Adoption of Amendments to Rules 69V-40.205 and 69V-40.225, F.A.C. Upon motion by Treasurer Gallagher and seconded by Commissioner Bronson, the item was approved.

Copies of all items are on file in the Financial Services Commission files, Office of the Chief Financial Officer, Office of Cabinet Affairs.

There being no further business to come before the Commission, the meeting was adjourned.

# **ATTACHMENT**

**2**

**Minutes of the Financial Services Commission  
February 1, 2005**

<i>Members</i> Jeb Bush, Governor Tom Gallagher, Chief Financial Officer Charlie Crist, Attorney General Charlie Bronson, Agriculture Commissioner	Presented by: Commissioner Don Saxon  Cabinet Meeting Room, Lower Level, the Capitol Tallahassee, Florida 32399  For More Information Contact: Robert Tornillo, Chief Cabinet Aide (850) 413-2825
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- Item 1: A presentation of the Quarterly Report for the 2004 4th quarter by Commissioner Don Saxon was provided for information.
- Item2: Recognition of Accreditation of the Office of Financial Regulation by the National Association of State Credit Union Supervisors (NASCUS) with a presentation by Mary Martha Fortney, President/CEO of NASCUS and a presentation by Guy Hood, President/CEO, Florida Credit Union League was provided for information.

Copies of all items are on file in the Financial Services Commission files, Office of the Chief Financial Officer, Office of Cabinet Affairs.

There being no further business to come before the Commission, the meeting was adjourned.

# **ATTACHMENT**

**3**

## **Adoption of Repeal of Rule 3C-22.005, F.A.C.**

### **BACKGROUND AND EXPLANATION OF THE RULE**

OFR requests approval to repeal Rule 3C-22.005 as the underlying statute, s. 665.024 FS has been repealed and thus the rule is no longer necessary. This rule used to be a part of a larger set of rules relating to State Savings and Loan Associations; however, the statutes providing for State Savings and Loan Associations have been repealed. Although all the other rules that used to exist in Chapter 3C-22 have long since been repealed, for an unknown reason rule 3C-22.005 still remains. As the underlying statute has been repealed, Rule 3C-22.005 is no longer needed.

NOTICE FOR PROPOSED REPEAL OF RULES

OFFICE OF FINANCIAL REGULATION

RULE TITLES:

RULE NOS.:

Amendment to Articles of Incorporation

3C-22.005

PURPOSE AND EFFECT: Rule 3C-22.005 is being repealed as the underlying statute, s. 665.024 FS has been repealed and thus the rule is obsolete.

SUMMARY: The rule is repealed to reflect changes in the Florida Statutes.

SUMMARY OF STATEMENT OF ESTIMATED REGULATORY COST: None.

Any person who wishes to provide information regarding the statement of estimated regulatory costs, or to provide a proposal for a lower cost regulatory alternative, must do so in writing within 21 days of this notice.

SPECIFIC AUTHORITY: 120.53(1)(a), 655.012(3) FS.

LAW IMPLEMENTED: 665.024 FS.

IF REQUESTED IN WRITING WITHIN 21 DAYS OF THE DATE OF THIS NOTICE, A HEARING WILL BE HELD AT THE TIME, DATE AND PLACE SHOWN BELOW (IF NOT REQUESTED, THIS HEARING WILL NOT BE HELD):

TIME AND DATE: 10:00 a.m., January 24, 2005.

PLACE: Room 547, Fletcher Building, 200 East Gaines Street, Tallahassee, FL 32399.

THE PERSON TO BE CONTACTED REGARDING THE PROPOSED REPEAL OF RULES IS:

Andy Price, Executive Senior Attorney, Office of Financial Regulation, Tallahassee, Florida 32399-0379, (850) 410-9896.



Pursuant to the provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this program, please advise the Department at least 5 calendar days before the program by contacting the person listed above.

THE FULL TEXT OF THE PROPOSED REPEAL OF RULES IS:

69W-301.004 Amendment to Articles of Incorporation.

*HISTORY: New 9-9-81, Formerly 3C-22.05, Repealed \_\_\_\_\_.*

NAME OF PERSON ORIGINATING PROPOSED RULE: Linda Charity, Director of Banking, Office of Financial Regulation.

NAME OF SUPERVISOR OR PERSON WHO APPROVED THE PROPOSED RULE: Don B. Saxon, Commissioner, Office of Financial Regulation.

DATE PROPOSED REPEAL OF RULES APPROVED BY AGENCY HEAD: December 1, 2004.

# **ATTACHMENT**

**4**

## **Adoption of Repeal of Rule 69W-301.004, F.A.C.**

### **BACKGROUND AND EXPLANATION OF THE RULE**

Rule 69W-301.004 was originally promulgated in 1982. OFR requests approval to repeal Rule 69W-301.004 as the subject matter of the rule is contained in ss. 120.569, 120.57, and 120.60, FS. The effect of the repeal of the rule will be to make timelines for the entry of a final order consistent with the time periods provided by 120.60 FS for granting or denying a license under chapter 517 after the entry of a recommended order issued pursuant to a proceeding under s. 120.569 FS or s. 120.57 FS.

NOTICE FOR PROPOSED REPEAL OF RULES

OFFICE OF FINANCIAL REGULATION

RULE TITLES:

RULE NOS.:

Final Orders

69W-301.004

PURPOSE AND EFFECT: Rule 69W-301.004 is being repealed as the subject matter of the rule is contained in ss. 120.569, 120.57, and 120.60, FS. The effect of the repeal of the rule will be to make timelines for the entry of a final order consistent with the time periods provided by 120.60 FS for granting or denying a license under chapter 517 after the entry of a recommended order issued pursuant to a proceeding under s. 120.569 FS or s. 120.57 FS.

SUMMARY: The rule is repealed such that timelines for the entry of a final order to grant or deny a license under chapter 517 will run in accordance with s. 120.60 FS, after a proceeding under s. 120.569 FS or s. 120.57 FS.

SUMMARY OF STATEMENT OF ESTIMATED REGULATORY COST: None.

Any person who wishes to provide information regarding the statement of estimated regulatory costs, or to provide a proposal for a lower cost regulatory alternative, must do so in writing within 21 days of this notice.

SPECIFIC AUTHORITY: 517.03(1) FS.

LAW IMPLEMENTED: 120.60, 517.081, 517.12, 517.241(1) FS.

IF REQUESTED IN WRITING WITHIN 21 DAYS OF THE DATE OF THIS NOTICE, A HEARING WILL BE HELD AT THE TIME, DATE AND PLACE SHOWN BELOW (IF NOT REQUESTED, THIS HEARING WILL NOT BE HELD):

TIME AND DATE: 10:00 a.m., January 24, 2005.

PLACE: Room 547, Fletcher Building, 200 East Gaines Street, Tallahassee, FL 32399.

THE PERSON TO BE CONTACTED REGARDING THE PROPOSED REPEAL OF RULES IS:

Andy Price, Executive Senior Attorney, Office of Financial Regulation, Tallahassee, Florida 32399-0379, (850) 410-9896.

Pursuant to the provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this program, please advise the Department at least 5 calendar days before the program by contacting the person listed above.

THE FULL TEXT OF THE PROPOSED REPEAL OF RULES IS:

69W-301.004 Final Orders.

*HISTORY: New 9-20-82, Amended 6-22-98, Formerly 3E-301.004, Repealed*

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NAME OF PERSON ORIGINATING PROPOSED RULE: Richard A. White, Director of Securities and Finance, Office of Financial Regulation.

NAME OF SUPERVISOR OR PERSON WHO APPROVED THE PROPOSED RULE: Don B. Saxon, Commissioner, Office of Financial Regulation.

DATE PROPOSED REPEAL OF RULES APPROVED BY AGENCY HEAD: December 1, 2004.

# **ATTACHMENT**

**5**

## **Adoption of Repeal of Rule 69U-120.680, F.A.C.**

### **BACKGROUND AND EXPLANATION OF THE RULE**

Rule 69U-120.680 was promulgated prior to the repeal of §658.68, Florida Statutes. The rule is currently obsolete and OFR requests approval to repeal the rule to reflect the changes in Florida Statutes. §658.68 was repealed in SB 2960 during the 2004 legislative session.

NOTICE FOR PROPOSED REPEAL OF RULES

OFFICE OF FINANCIAL REGULATION

RULE TITLES:

RULE NOS.:

DAILY LIQUIDITY

69U-120.680

PURPOSE AND EFFECT: Rule 69U-120.680 was promulgated prior to the repeal of §658.68, Florida Statutes. The rule is currently obsolete and will be repealed to reflect the changes in Florida Statutes.

SUMMARY: The rule is repealed to reflect changes in the Florida Statutes.

SUMMARY OF STATEMENT OF ESTIMATED REGULATORY COST: None.

Any person who wishes to provide information regarding the statement of estimated regulatory costs, or to provide a proposal for a lower cost regulatory alternative, must do so in writing within 21 days of this notice.

SPECIFIC AUTHORITY: 655.012(3) FS.

LAW IMPLEMENTED: 658.68 FS.

IF REQUESTED IN WRITING WITHIN 21 DAYS OF THE DATE OF THIS NOTICE, A HEARING WILL BE HELD AT THE TIME, DATE AND PLACE SHOWN BELOW (IF NOT REQUESTED, THIS HEARING WILL NOT BE HELD):

TIME AND DATE: 10:00 a.m., January 24, 2005.

PLACE: Room 547, Fletcher Building, 200 East Gaines Street, Tallahassee, FL 32399.

THE PERSON TO BE CONTACTED REGARDING THE PROPOSED REPEAL OF RULES IS:

Andy Price, Executive Senior Attorney, Office of Financial Regulation, Tallahassee, Florida 32399-0379, (850) 410-9896.



Pursuant to the provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this program, please advise the Department at least 5 calendar days before the program by contacting the person listed above.

THE FULL TEXT OF THE PROPOSED REPEAL OF RULES IS:

69U-120.680 Daily Liquidity.

*HISTORY: New 11-01-92, Amended 7-9-96, Formerly 3C-120.680, Repealed*

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NAME OF PERSON ORIGINATING PROPOSED RULE: Linda Charity, Director of Banking, Office of Financial Regulation.

NAME OF SUPERVISOR OR PERSON WHO APPROVED THE PROPOSED RULE: Don B. Saxon, Commissioner, Office of Financial Regulation.

DATE PROPOSED REPEAL OF RULES APPROVED BY AGENCY HEAD: December 1, 2004.

# **ATTACHMENT**

**6**

## **Adoption of Repeal of Rules 3D-1.006 and 3D-1.010, F.A.C.**

### **BACKGROUND AND EXPLANATION OF THE RULE**

OFR requests repeal of these rules, as they are no longer necessary after the reorganization of the former Department of Banking and Finance into the Office of Financial Regulation and the merger of the Comptroller and Treasurer pursuant to ch. 2002-404, Laws of Florida.

The rules were adopted prior to the merger of the Comptroller and the Treasurer and are a holdover from the prior administration. The rules were designed to direct persons requesting forms for the Division of Finance. The rules were specific to the Division of Finance that has since been reorganized. The references contained in the rules contain obsolete references to old divisions and addresses that no longer exist. The issues addressed by the rule are addressed by other rules for the Office or are also otherwise addressed by global Department of Financial Services rules and policies.

NOTICE FOR PROPOSED REPEAL OF RULES

OFFICE OF FINANCIAL REGULATION

RULE TITLES:	RULE NOS.:
Processing of Applications	3D-1.006
Availability of Forms and Records	3D-1.010

PURPOSE AND EFFECT: The rules are repealed, as they are no longer necessary after the reorganization of the former Department of Banking and Finance into the Office of Financial Regulation pursuant to ch. 2002-404, Laws of Florida.

SUMMARY: The rule is repealed to reflect changes in the Florida Statutes.

SUMMARY OF STATEMENT OF ESTIMATED REGULATORY COST: None.

Any person who wishes to provide information regarding the statement of estimated regulatory costs, or to provide a proposal for a lower cost regulatory alternative, must do so in writing within 21 days of this notice.

SPECIFIC AUTHORITY: 119.08 (2), 494.001(2) FS.

LAW IMPLEMENTED: 119.07, 119.08(2), 494.0011(2), 494.038(3), 494.039(3), 494.0032(1), 494.0033(2), 494.0034(1), 494.0036(2), 494.0061(3), 494.0062(3), 494.0066(2), 516.03(1), (2), 520.03(2), (3), 520.32(2), (3), 520.52(2), (3), 520.63(2), (3), 560.05, 560.09.

IF REQUESTED IN WRITING WITHIN 21 DAYS OF THE DATE OF THIS NOTICE, A HEARING WILL BE HELD AT THE TIME, DATE AND PLACE SHOWN BELOW (IF NOT REQUESTED, THIS HEARING WILL NOT BE HELD):

TIME AND DATE: 10:00 a.m., January 24, 2005.

PLACE: Room 547, Fletcher Building, 200 East Gaines Street, Tallahassee, FL 32399.

THE PERSON TO BE CONTACTED REGARDING THE PROPOSED REPEAL OF RULES IS:  
Andy Price, Executive Senior Attorney, Office of Financial Regulation,  
Tallahassee, Florida 32399-0379, (850) 410-9896.

Pursuant to the provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this program, please advise the Department at least 5 calendar days before the program by contacting the person listed above.

THE FULL TEXT OF THE PROPOSED REPEAL OF RULES IS:

3D-1.006 Processing of Applications.

*HISTORY: New 7-18-90, Repealed*.

3D-1.010 Availability of Forms and Records.

*History: New 3-29-93, Repealed*.

NAME OF PERSON ORIGINATING PROPOSED RULE: Richard A. White, Director of Securities and Finance, Office of Financial Regulation.

NAME OF SUPERVISOR OR PERSON WHO APPROVED THE PROPOSED RULE: Don B. Saxon, Commissioner, Office of Financial Regulation.

DATE PROPOSED REPEAL OF RULES APPROVED BY AGENCY HEAD: December 1, 2004.