



FLORIDA OFFICE OF FINANCIAL REGULATION

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DREW J. BREAKSPEAR
COMMISSIONER

Office of Financial Regulation 2015-16 Regulatory Plan

Pursuant to S. 120.74, F.S., the Office of Financial Regulation (OFR) has prepared the following regulatory plan relating to laws passed in the 2015 Regular Legislative Session and other rules that the OFR expects to implement by rulemaking before July 1, 2016.

Laws passed during the previous 12 months which create or modify the OFR's duties or authority:

- I. Chapter 2015-64, Laws of Florida, relating to the regulation of financial institutions
 - a. The OFR is not required to adopt rules to implement this law.
 - b. Rulemaking is not necessary to implement this law because the statutory changes are self-executing, are in conformity with current rules, or are technical changes not requiring implementation by rulemaking.
- II. Chapter 2015-171, Laws of Florida, relating to intrastate crowdfunding
 - a. The OFR must adopt rules to implement this law.
 - b. A notice of rule development was published in the Florida Administrative Register in Volume 41, Number 160, on August 18, 2015, and in Volume 41, Number 161, on August 19, 2015.
 - c. The OFR expects to publish the notice of proposed rule by November 1, 2015.

Other laws which the OFR expects to implement by rulemaking before July 1, 2016:


- I. Chapter 662, F.S., relating to family trust companies
 - a. The Florida Family Trust Company Act was passed during the 2014 Regular Legislative Session and takes effect October 1, 2015.
 - b. The rules implementing Chapter 662, F.S., are intended to clarify the statutory provisions.

Updates to prior year's regulatory plan:

- I. *Rules regulating financial institutions*
 - a. Over the course of the next year, the OFR will address any necessary changes to Rule 69U-100.005, F.A.C., to conform to statutory changes in S. 655.50, F.S.
- II. *Rules regulating securities*
 - a. Over the course of the next year, the OFR will assess the need for adopting rules which would implement S. 517.131, 517.141, and 517.151, F.S., relating to the Securities Guaranty Fund, to specify certain procedures and guidelines for claims and disbursement from the fund.
- III. *Rules regulating consumer finance*
 - a. No update.

Certification of Office of Financial Regulation
2015-16 Regulatory Plan

I hereby certify, on this 30th day of September 2015, that I have reviewed the OFR's 2015-16 Regulatory Plan and that the OFR regularly reviews all of its rules. The period during which all rules have most recently been reviewed to determine if the rules remain consistent with the agency's rulemaking authority and the laws implemented was: on an ongoing basis.



Drew J. Breakspear, Commissioner
Office of Financial Regulation



Colin Roopnarine, General Counsel
Office of Financial Regulation