

STATE BOARD OF ADMINISTRATION OF FLORIDA ("SBA")
2021-2022 ANNUAL REGULATORY PLAN

[Required pursuant to Chapter 2015-162, Laws of Florida]

OCTOBER 1, 2021

- Laws Amended/Created over previous 12 months that modify the agency's duties or authority (as required by Section 120.74(1)(a), Florida Statutes):

Chapter 2021-43, Laws of Florida (HB 5011), repeals, effective July 1, 2022, Section 215.5601, Florida Statutes, relating to the creation and administration of the Lawton Chiles Endowment Fund ("Fund"), and directs the SBA to liquidate the assets of the Fund by June 30, 2022. Once all assets of the Fund have been liquidated, all balances remaining in the Fund must be transferred to the Budget Stabilization Fund.

Effective Date: July 1, 2021.

No rule changes are required.

There were no laws amended or created over the previous twelve (12) months that served to modify the agency's duties and/or authority.

NOTE: There are a few laws that affect all Florida governmental entities, but that do not need to be implemented by rulemaking by the governmental entities, nor by the sending of reports or other information to another governmental entity. The SBA recognizes the existence of these new laws and may revise, or has revised, its internal policies, procedures and contracts in view of these changes. The new laws are as follows:

Chapter No. 2021-42, Laws of Florida (SB 7018): State Administered Retirement Systems

This law amends Section 121.71, Florida Statutes, to revise the required employer retirement contribution rates for each membership class and subclass of the Florida Retirement System.

Effective Date: July 1, 2021.

Chapter No. 2021-223, Laws of Florida (CS/HB 1055): Public Records- Trade Secrets

The new law creates a public record exemption for trade secrets held by an agency. The bill also defines the term "trade secret" to have the same meaning as that set forth in the Uniform Trade Secrets Act. Pursuant to the bill, an agency is authorized to disclose a trade secret in

certain instances. In addition, the legislation provides that an agency employee who, while acting in good faith and in the performance of his or her duties, releases a trade secret is not criminally or civilly liable for the release of such information. The exemption will be repealed on October 2, 2026, unless reviewed and saved from repeal

Effective Date: June 29, 2021.

Chapter No. 2021-173, Laws of Florida (SB 400): Public Records- Filing a Declaratory Relief Action

This law prohibits an agency that receives a request to inspect or copy a public record from responding to such request by filing an action for declaratory relief against the requester in order to determine whether the record is a “public record” as defined by Section 119.011, Florida Statutes, or whether the status of the record is confidential or exempt from the provisions of Section. 119.07(1), Florida Statutes.

Effective Date: July 1, 2021.

Chapter No. 2021-137, Laws of Florida (CS/HB 121): Notaries Public

This law clarifies that notary public is entitled to select a particular technology in performing a notarial act with respect to electronic records and authorizes the notary public's contract or employer to require use of a particular technology. The law also revises the limitations on notary public fees; revises certain registration requirements for online notaries public; authorizes notaries public to use audio-video communication technology to remotely swear in individuals who testify and new attorneys admitted to The Florida Bar; requires a remote online notarization service provider to retain audio-video communication recordings of online notarizations; authorizes a RON (Remote Online Notary platform) service provider to delegate this duty to a secure repository under certain conditions; clarifies that an online notary public is entitled to select his or her remote online notarization service provider; authorizes a notary public's contract or employer to require use of particular RON service provider. allows members of the Florida Retirement System that are receiving care at Federal Veterans Health Administration facilities to use the certification of two licensed physicians working at the facility to serve as proof of total and permanent disability for purposes of establishing eligibility for benefits.

Effective Date: January 1, 2022.

Chapter No. 2021-234, Laws of Florida (HB 1297): Cybersecurity

The law specifies that DMS, acting through the Florida Digital Service (FDS), is the lead entity responsible for assessing state agency cybersecurity risks and determining appropriate security measures. The bill creates new, and amends current, cybersecurity duties and responsibilities of DMS. The new law also directs each agency inspector general

to include a specific cybersecurity audit plan when developing its long-term and annual audit plans. Further, the bill creates the Florida Cybersecurity Advisory Council within DMS. The purpose of the council is to assist state agencies in protecting IT resources from cyber-attacks.

Effective Date: July 1, 2021.

Chapter No. 2021-215, Laws of Florida (HB 781): Public Records

This law amends Section 119.071(4)3. to provide that an agency that is the custodian of the information specified in subparagraph 2. and that is not the employer of the officer, employee, justice, judge, or other person specified in subparagraph 2. is required to maintain the exempt status of that information only if the officer, employee, justice, judge, other person, or employing agency of the designated employee submits a written and notarized request for maintenance of the exemption to the custodial agency, and states under oath the statutory basis for the individual's exemption request and confirms the individual's status as a party eligible for exempt status.

Effective Date: July 1, 2021.

- Laws not otherwise listed that the Agency expects to implement by rulemaking before the following July:

N/A

- Updates to prior year's plan or supplement. If in a prior year, a law was identified requiring rulemaking to implement but notice of proposed rule has not been published:

N/A

Additional Information: Proposed Changes to Rules that are required by existing laws:

See attached sheet.

**State Board of Administration/Florida Hurricane Catastrophe Fund
2019-2020 Annual Regulatory Plan**

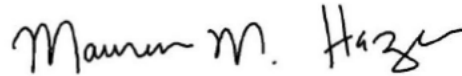
Rule Number	Rule Title	Rulemaking Action	Reason for Rulemaking	Additional Details on Reason for Rulemaking	Description of Current Rule or Statute to be Implemented	Description of Changes to be Made in Rulemaking	Economic Impact	Highly Technical or Complicated
19-8.010	Reimbursement Contract	Rule Amendment	Statutory Mandate (State statutory mandate; s. 215.555(17)(b) requires the SBA to adopt the Reimbursement Contract form no later than February 1 of each year.)	The Reimbursement Contract is annually reviewed and revised to accommodate statutory changes, technical issues, and any need for clarification.	Section 215.555, F.S., originally enacted in 1993, establishes the Florida Hurricane Catastrophe Fund within the SBA and provides for reimbursement of a portion of residential property insurers' hurricane losses. Rule 19-8.010 implements this statute by specifying the form of the annual Reimbursement Contract.	Only various technical and clarifying changes are anticipated at this time.	None	Yes
19-8.028	Reimbursement Premium Formula	Rule Amendment	Statutory Mandate (State statutory mandate; s. 215.555(5) requires the SBA to adopt a formula for the "actuarially indicated" premium to be paid by insurers to the FHCF. To comply with the "actuarially indicated" requirement, the premium formula is revised annually.)	The annual revision of the Reimbursement Premium Formula also accommodates statutory changes, technical issues, and any need for clarification.	Section 215.555, F.S., originally enacted in 1993, establishes the Florida Hurricane Catastrophe Fund within the SBA and provides for reimbursement of a portion of residential property insurers' hurricane losses. Rule 19-8.028 implements this statute by providing the formula for determining premiums to be paid to the fund by participating insurers.	Implementation of actuarial recommendations pursuant to s. 215.555(5)(b), F.S., and technical and clarifying changes	None	Yes
19-8.029	Insurer Reporting Requirements and Responsibilities	Rule Amendment	Technical Changes	This rule provides for insurer reporting of insured values, as required by s. 215.555(5)(c), F.S., and instructions to insurers relating to examinations under s. 215.555(4)(f), F.S. It is revised annually to accommodate statutory changes, technical issues, and any need for clarification.	Section 215.555, F.S., originally enacted in 1993, establishes the Florida Hurricane Catastrophe Fund within the SBA and provides for reimbursement of a portion of residential property insurers' hurricane losses. Rule 19-8.029 implements this statute by providing for reporting of insured values to the fund and providing instructions relating to examination of insurers.	Only technical and clarifying changes are anticipated at this time.	None	Yes

STATE BOARD OF ADMINISTRATION OF FLORIDA
ANNUAL REGULATORY PLAN CERTIFICATION

I HEREBY CERTIFY that the Annual Regulatory Plan (ARP) for the State Board of Administration of Florida ("SBA"), including the Florida Hurricane Catastrophe Fund, as required pursuant to Section 120.74(1), Florida Statutes has been reviewed by the undersigned. I also certify that the SBA, including the Florida Hurricane Catastrophe Fund, at least annually reviews all of its rules, the most recent review occurring in August 2021, to determine whether the rules remain consistent with the SBA's rulemaking authority and the laws implemented.



Ashbel C. Williams
Executive Director & CIO
State Board of Administration of
Florida



Maureen M. Hazen
General Counsel
State Board of Administration of
Florida

ENTERED this 30th day of September, 2021.

A copy of this Regulatory Plan will be posted on the SBA's website on or before October 1, 2021.