

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

December 9, 2008

MEMBERS

Governor Charlie Crist
Attorney General Bill McCollum
Chief Financial Officer Alex Sink
Commissioner Charlie Bronson

Contact: Andrea Moreland (OFR)
(850) 410-9601

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

ITEM	SUBJECT	RECOMMENDATION
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1. The Office requests approval to file for final adoption with the Department of State amendments to Rule Chapter 69V-560, relating to money services businesses.

The proposed rules implement Senate Bill 2158, which was passed during the 2008 regular legislative session. Senate Bill 2158 was signed into law on June 17, 2008, and will take effect on January 1, 2009. The new law enhances the regulatory framework by providing better tools for the detection, referral, and prosecution of crimes such as money laundering and fraud. The proposed rules implement various provisions of the new law including imposing additional recordkeeping requirements for money services businesses, increasing bonding requirements, requiring compliance with federal anti-money laundering regulations, and specifying reimbursement rates for examinations conducted by state examiners and third party contractors. (Rules: 69V-560.101, .1012, .1013, .102, .103, .104, .105, .107, .108, .201, .302, .401, .402, .403, .501, .504, .505, .601, .602, .606, .608, .609, .610, .701, .702, .703, .704, .705, .706, .707, .801, .802, .804, .805, .901, .902, .903, .904, .905, .906, .907, .908, .909, .910, .911, .912, and .913.)

(ATTACHMENT 1 - Backup to follow)

APPROVAL FOR FINAL ADOPTION

2. The Office requests approval to publish a Notice of Proposed Rule for Rule 69V-560.1000, relating to disciplinary guidelines for money services businesses.

Senate Bill 2158, which is referenced in item 1, requires the Commission to adopt disciplinary guidelines for each ground for which disciplinary action may be imposed by the Office against a money services business. The proposed rule implements this requirement.

(ATTACHMENT 2 - Backup to follow)

APPROVAL FOR PUBLICATION

3. The Office requests approval to publish a Notice of Proposed Rule for Rule 69V-560.1021, relating to the effect of law enforcement records on applications for money services business licensure.

This is a new rule that sets forth the policies of the Office with respect to processing license applications for persons who have been found guilty of, or who have pled guilty or nolo contendere to, certain crimes. The policies address applications for licensure as money services businesses, which include money transmitters, payment instrument sellers, foreign currency exchangers, check cashers, and deferred presentment providers.

(ATTACHMENT 3 - Backup to follow)

APPROVAL FOR PUBLICATION

4. The Office requests approval to file for final adoption with the Department of State amendments to Rules 69W-600.013, .0131, and .0133, relating to securities regulation.

The proposed rules prohibit the misleading use of "senior" or "retiree" designations by associated persons (stock brokers) and investment advisers. The proposed rules implement the model rule adopted by the North American Securities Administrators Association (NASAA).

(ATTACHMENT 4 - Backup to follow)

APPROVAL FOR FINAL ADOPTION

5. The Office requests approval to publish a Notice of Proposed Rule for Rule 69W-500.018.

This is a new rule that will exempt from securities registration requirements the retail sale of framed single-share stock certificates that are offered or sold as decorative gift items.

(ATTACHMENT 5 - Backup to follow)

APPROVAL FOR PUBLICATION