

**FLORIDA BOARD OF GOVERNORS  
NOTICE OF PROPOSED AMENDED REGULATION**

**DATE:** June 23, 2023

**REGULATION NUMBER AND TITLE:** 14.002, Reserves for New Construction

**SUMMARY:**

Regulation 14.002, Reserves for New Construction, is proposed to be amended for the following reasons:

- It clarifies that, for the purpose of this Regulation, “new construction” refers to free-standing/stand-alone E&G facilities, i.e., it is not intended to include ‘additions’ or ‘expansions’ of existing facilities.
  
- It requires that earnings accrued on Reserve balances are not to be used on

**14.002 Reserves for New Construction**

(1) To enhance the requirements in Section