

116TH CONGRESS
1ST SESSION

S. 1100

To institute a program for the disclosure of taxpayer information for third-party income verification through the Internet.

IN THE SENATE OF THE UNITED STATES

APRIL 9, 2019

Mr. BOOKER (for himself, Mr. SCOTT of South Carolina, Ms. HASSAN, and Mr. YOUNG) introduced the following bill; which was read twice and referred to the Committee on Finance

A BILL

To institute a program for the disclosure of taxpayer information for third-party income verification through the Internet.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. DISCLOSURE OF TAXPAYER INFORMATION FOR**
4 **THIRD-PARTY INCOME VERIFICATION.**

5 (a) IN GENERAL.—Not later than 1 year after the
6 close of the 2-year period described in subsection (d)(1),
7 the Secretary of the Treasury or the Secretary’s delegate
8 (hereafter referred to in this section as the “Secretary”)

1 shall implement a program to ensure that any qualified
2 disclosure—

3 (1) is fully automated and accomplished
4 through the Internet; and

5 (2) is accomplished in as close to real-time as
6 is practicable.

7 (b) QUALIFIED DISCLOSURE.—For purposes of this
8 section, the term “qualified disclosure” means a disclosure
9 under section 6103(c) of the Internal Revenue Code of
10 1986 of returns or return information by the Secretary
11 to a person seeking to verify the income or creditworthi-
12 ness of a taxpayer who is a borrower in the process of
13 a loan application.

14 (c) APPLICATION OF SECURITY STANDARDS.—The
15 Secretary shall ensure that the program described in sub-
16 section (a) complies with applicable security standards and
17 guidelines.

18 (d) USER FEE.—

19 (1) IN GENERAL.—During the 2-year period be-
20 ginning on the first day of the 6th calendar month
21 beginning after the date of the enactment of this
22 Act, the Secretary shall assess and collect a fee for
23 qualified disclosures (in addition to any other fee as-
24 sessed and collected for such disclosures) at such
25 rates as the Secretary determines are sufficient to

1 cover the costs related to implementing the program
2 described in subsection (a), including the costs of
3 any necessary infrastructure or technology.

4 (2) DEPOSIT OF COLLECTIONS.—Amounts re-
5 ceived from fees assessed and collected under para-
6 graph (1) shall be deposited in, and credited to, an
7 account solely for the purpose of carrying out the
8 activities described in subsection (a). Such amounts
9 shall be available to carry out such activities without
10 need of further appropriation and without fiscal year
11 limitation.

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