

Union Calendar No. 687

119TH CONGRESS
2^D SESSION

H. R. 1483

[Report No. 119–787]

To prohibit the Securities and Exchange Commission from requiring that personally identifiable information be collected under consolidated audit trail reporting requirements, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 21, 2025

Mr. LOUDERMILK (for himself, Mrs. WAGNER, Mr. MEUSER, and Mr. HUIZENGA) introduced the following bill; which was referred to the Committee on Financial Services

SEPTEMBER 1, 2026

Additional sponsors: Mr. NUNN of Iowa and Mr. DOWNING

SEPTEMBER 1, 2026

Reported with an amendment, committed to the Committee of the Whole House on the State of the Union, and ordered to be printed

[Strike out all after the enacting clause and insert the part printed in italic]

[For text of introduced bill, see copy of bill as introduced on February 21, 2025]

A BILL

To prohibit the Securities and Exchange Commission from requiring that personally identifiable information be collected under consolidated audit trail reporting requirements, and for other purposes.

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. SHORT TITLE.**

4 *This Act may be cited as the “Protecting Investors’*
 5 *Personally Identifiable Information Act”.*

6 **SEC. 2. PERSONALLY IDENTIFIABLE INFORMATION EX-**
 7 **CLUDED FROM CONSOLIDATED AUDIT TRAIL**
 8 **REPORTING REQUIREMENTS.**

9 (a) *IN GENERAL.*—*The Securities and Exchange Com-*
 10 *mission may not require a national securities exchange, a*
 11 *national securities association, or a member of such an ex-*
 12 *change or association to provide personally identifiable in-*
 13 *formation with respect to a market participant to meet the*
 14 *requirements relating to an order or a reportable event*
 15 *under section 242.613(c)(7) of title 17, Code of Federal Reg-*
 16 *ulations.*

17 (b) *DEFINITION OF PERSONALLY IDENTIFIABLE IN-*
 18 *FORMATION.*—*In this section, the term “personally identifi-*
 19 *able information” means an individual’s name, address,*
 20 *date of birth, Social Security number, taxpayer-identifica-*
 21 *tion number, financial account number, driver’s license*
 22 *number, alien registration number, telephone number,*
 23 *email address, Internet Protocol address, or biometric data.*

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