

106TH CONGRESS  
1ST SESSION

# H. R. 2156

To amend title VI of the Consumer Credit Protection Act to permit consumers to restrict the sharing of confidential financial and personal information for purposes of telemarketing, by restricting sharing of credit card and deposit account numbers, by enhancing regulatory enforcement, and for other purposes.

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## IN THE HOUSE OF REPRESENTATIVES

JUNE 10, 1999

Mr. LAFALCE (for himself, Mr. VENTO, Mr. FRANK of Massachusetts, Mr. KANJORSKI, Mr. BENTSEN, and Mr. INSLEE) introduced the following bill; which was referred to the Committee on Banking and Financial Services

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## A BILL

To amend title VI of the Consumer Credit Protection Act to permit consumers to restrict the sharing of confidential financial and personal information for purposes of telemarketing, by restricting sharing of credit card and deposit account numbers, by enhancing regulatory enforcement, 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 “Consumer Tele-  
5       marketing Financial Privacy Protection Act of 1999”.

1 **SEC. 2. LIMITATIONS ON THE SHARING OF CONFIDENTIAL**  
2 **INFORMATION FOR PURPOSES OF TELE-**  
3 **MARKETING TO CONSUMERS.**

4 Section 603(d)(2)(A)(i) of the Fair Credit Reporting  
5 Act (15 U.S.C. 1681a(d)(2)(A)(i)) is amended by insert-  
6 ing before the semicolon at the end thereof the following:

7 “, and any communication of that information by  
8 the person making the report to any other person  
9 for the purpose of telemarketing to the consumer,  
10 if—

11 “(aa) it is clearly and conspicuously dis-  
12 closed to the consumer the information that  
13 may be communicated to such persons and the  
14 consumer is given the opportunity, before the  
15 time that the information is initially commu-  
16 nicated, to direct that such information not be  
17 communicated among such persons; and

18 “(bb) the information to be communicated  
19 does not include an account number or other  
20 form of access for a credit card, deposit or  
21 transaction account of the consumer for use in  
22 connection with any telemarketing to the con-  
23 sumer.”.

1 **SEC. 3. ENHANCEMENT OF FEDERAL ENFORCEMENT AU-**  
2 **THORITY.**

3 Section 621 of the Fair Credit Reporting Act (15  
4 U.S.C. 1681s) is amended—

5 (1) in subsection (d), by striking everything fol-  
6 lowing the end of the second sentence; and

7 (2) by striking subsection “(e)” and inserting in  
8 lieu thereof the following:

9 “(e) **REGULATORY AUTHORITY.**—

10 “(1) The Federal banking agencies referred to  
11 in paragraphs (1) and (2) of subsection (b) shall  
12 jointly prescribe such regulations as necessary to  
13 carry out the purposes of this Act with respect to  
14 any persons identified under paragraphs (1) and (2)  
15 of subsection (b), or to the holding companies and  
16 affiliates of such persons.

17 “(2) The Administrator of the National Credit  
18 Union Administration shall prescribe such regula-  
19 tions as necessary to carry out the purposes of this  
20 Act with respect to any persons identified under  
21 paragraph (3) of subsection (b).”.

22 **SEC. 4. REGULATIONS.**

23 The Federal banking agencies referred to in para-  
24 graphs (1) and (2) of subsection (b), not later than the  
25 end of the 6-month period beginning on the date of the  
26 enactment of this Act, shall issue joint regulations in final

1 form to implement the amendments made by this Act. The  
2 Administrator of the National Credit Union Administra-  
3 tion, not later than the end of the 6-month period begin-  
4 ning on the date of enactment of this Act, shall issue regu-  
5 lations in final form to implement the amendments made  
6 by this Act with respect to any Federal credit union.

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