AUTHENTICATED
U.S. GOVERNMENT
INFORMATION
GPO

113TH CONGRESS
1ST SESSION

H. R. 749

IN THE SENATE OF THE UNITED STATES

MARCH 13, 2013

Received; read twice and referred to the Committee on Banking, Housing, and Urban Affairs

AN ACT

To amend the Gramm-Leach-Bliley Act to provide an exception to the annual privacy notice requirement.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the ''Eliminate Privacy Notice Confusion Act''.

SEC. 2. EXCEPTION TO ANNUAL PRIVACY NOTICE REQUIREMENT UNDER THE GRAMM-LEACH-BLILEY ACT.

Section 503 of the Gramm-Leach-Bliley Act (15 U.S.C. 6803) is amended by adding at the end the following:

''(f) EXCEPTION TO ANNUAL NOTICE REQUIREMENT.—A financial institution that—

''(1) provides nonpublic personal information only in accordance with the provisions of subsection (b)(2) or (e) of section 502 or regulations prescribed under section 504(b), and

''(2) has not changed its policies and practices with regard to disclosing nonpublic personal information from the policies and practices that were disclosed in the most recent disclosure sent to consumers in accordance with this section,

shall not be required to provide an annual disclosure under this section until such time as the financial institution

fails to comply with any criteria described in paragraph (1) or (2).''.

Passed the House of Representatives March 12, 2013.

Attest: KAREN L. HAAS,

Clerk.