

114TH CONGRESS
2D SESSION

H. R. 4993

To require the Comptroller General of the United States to conduct a study regarding the privacy of information collected under the Home Mortgage Disclosure Act of 1975, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

APRIL 19, 2016

Mr. HULTGREN (for himself, Mr. BARR, and Mrs. LOVE) introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To require the Comptroller General of the United States to conduct a study regarding the privacy of information collected under the Home Mortgage Disclosure Act of 1975, 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 “Homeowner Informa-
5 tion Privacy Protection Act”.

1 **SEC. 2. STUDY REGARDING PRIVACY OF INFORMATION**
2 **COLLECTED UNDER THE HOME MORTGAGE**
3 **DISCLOSURE ACT OF 1975.**

4 (a) STUDY.—The Comptroller General of the United
5 States shall conduct a study to determine whether the
6 data required to be published, made available, or disclosed
7 under the final rule, in connection with other publicly
8 available data sources, including data made publicly avail-
9 able under Regulation C (12 C.F.R. 1003) before the ef-
10 fective date of the final rule, could allow for or increase
11 the probability of—

12 (1) exposure of the identity of mortgage appli-
13 cants or mortgagors through reverse engineering;

14 (2) exposure of mortgage applicants or mortga-
15 gors to identity theft or the loss of sensitive personal
16 financial information;

17 (3) the marketing or sale of unfair, deceptive,
18 or abusive financial products to mortgage applicants
19 or mortgagors based on such data;

20 (4) personal financial loss or emotional distress
21 resulting from the exposure of mortgage applicants
22 or mortgagors to identify theft or the loss of sen-
23 sitive personal financial information; and

24 (5) the potential legal liability facing the Bu-
25 reau and market participants in the event the data
26 required to be published, made available, or disclosed

1 under the final rule leads or contributes to identity
2 theft or the capture of sensitive personal financial
3 information.

4 (b) REPORT.—The Comptroller General of the
5 United States shall submit to the Committee on Financial
6 Services of the House of Representatives and the Com-
7 mittee on Banking, Housing, and Urban Affairs of the
8 Senate a report that includes—

9 (1) the findings and conclusions of the Comp-
10 troller General with respect to the study required
11 under subsection (a); and

12 (2) any recommendations for legislative or regu-
13 latory actions that—

14 (A) would enhance the privacy of a con-
15 sumer when accessing mortgage credit; and

16 (B) are consistent with consumer protec-
17 tions and safe and sound banking operations.

18 **SEC. 3. SUSPENSION OF DATA SHARING REQUIREMENTS.**

19 Notwithstanding any other provision of law, including
20 the final rule—

21 (1) depository institutions shall not be required
22 to publish, disclose, or otherwise make available to
23 the public, pursuant to the Home Mortgage Disclo-
24 sure Act of 1975 (or regulations issued under such
25 Act) any data that was not required to be published,

1 disclosed, or otherwise made available pursuant to
2 such Act (or regulations issued under such Act) on
3 the day before the date of the enactment of the
4 Dodd-Frank Wall Street Reform and Consumer Pro-
5 tection Act; and

6 (2) the Bureau and the Financial Institutions
7 Examination Council shall not publish, disclose, or
8 otherwise make available to the public any such in-
9 formation received from a depository institution pur-
10 suant to the final rule.

11 **SEC. 4. DEFINITIONS.**

12 For purposes of this Act:

13 (1) BUREAU.—The term “Bureau” means the
14 Bureau of Consumer Financial Protection.

15 (2) DEPOSITORY INSTITUTION.—The term “de-
16 pository institution” has the meaning given that
17 term under section 303 of the Home Mortgage Dis-
18 closure Act of 1975 (12 U.S.C. 2802).

19 (3) FINAL RULE.—The term “final rule” means
20 the final rule issued by the Bureau titled “Home
21 Mortgage Disclosure (Regulation C)” (October 28,
22 2015; 80 Fed. Reg. 66128).

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