

Suspend the Rules and Pass the Bill, HR. 5817, with An Amendment

(The amendment strikes all after the enacting clause and inserts a new text)

112TH CONGRESS
2^D SESSION

H. R. 5817

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

IN THE HOUSE OF REPRESENTATIVES

MAY 17, 2012

Mr. LUETKEMEYER (for himself, Mr. WESTMORELAND, and Mr. GARRETT) introduced the following bill; which was referred to the Committee on Financial Services

A BILL

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

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 “Eliminate Privacy No-
5 tice Confusion Act”.

1 **SEC. 2. EXCEPTION TO ANNUAL PRIVACY NOTICE REQUIRE-**
2 **MENT UNDER THE GRAMM-LEACH-BLILEY**
3 **ACT.**

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

7 “(f) EXCEPTION TO ANNUAL NOTICE REQUIRE-
8 MENT.—A financial institution that—

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

13 “(2) has not changed its policies and practices
14 with regard to disclosing nonpublic personal infor-
15 mation from the policies and practices that were dis-
16 closed in the most recent disclosure sent to con-
17 sumers in accordance with this subsection,

18 shall not be required to provide an annual disclosure under
19 this subsection until such time as the financial institution
20 fails to comply with any criteria described in paragraph
21 (1) or (2).”.