

114TH CONGRESS
1ST SESSION

H. R. 601

IN THE SENATE OF THE UNITED STATES

APRIL 14, 2015

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.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

1 **SECTION 1. SHORT TITLE.**

2 This Act may be cited as the “Eliminate Privacy No-
3 tice Confusion Act”.

4 **SEC. 2. EXCEPTION TO ANNUAL PRIVACY NOTICE REQUIRE-**
5 **MENT UNDER THE GRAMM-LEACH-BLILEY**
6 **ACT.**

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

10 “(f) **EXCEPTION TO ANNUAL NOTICE REQUIRE-**
11 **MENT.**—A financial institution that—

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

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

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

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

Passed the House of Representatives April 13, 2015.

Attest:

KAREN L. HAAS,

Clerk.