

FIRST REGULAR SESSION

[PERFECTED]

[CORRECTED]

HOUSE BILL NO. 801

91ST GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVES LIESE AND WAGNER (Co-sponsors).

Read 1st time February 15, 2001, and 1000 copies ordered printed.

Read 2nd time February 19, 2001, and referred to the Committee on Banks and Financial Institutions, February 19, 2001.

Reported from the Committee on Banks and Financial Institutions, February 20, 2001, with recommendation that the bill Do Pass by Consent.

Perfectured by Consent March 5, 2001.

TED WEDEL, Chief Clerk

1984L.01P

AN ACT

Relating to compliance with Title V of the federal Gramm-Leach-Bliley Financial Modernization Act of 1999, with an emergency clause.

Be it enacted by the General Assembly of the state of Missouri, as follows:

Section 1. No person shall disclose any nonpublic personal information to a nonaffiliated third party contrary to the provisions of Title V of the Gramm-Leach-Bliley Financial Modernization Act of 1999 (15 U.S.C. 6801 to 6809). A state agency with the primary regulatory authority over an activity engaged in by a financial institution which is subject to Title V of the Gramm-Leach-Bliley Financial Modernization Act of 1999 may adopt rules and regulations to carry out this section with respect to such activity. Such rules and regulations adopted pursuant to this section shall be consistent with and not be more restrictive than standards contained in Title V of the Gramm-Leach-Bliley Financial Modernization Act of 1999.

Section A. Because of the need to protect consumer confidentiality, the enactment of this act is deemed necessary for the immediate preservation of the public health, welfare, peace and safety, and is hereby declared to be an emergency act within the meaning of the constitution, and the enactment of this act shall be in full force and effect upon its passage and approval or July 1, 2001, whichever later occurs.