

## Union Calendar No.

114TH CONGRESS  
1ST SESSION

# H. R. 601

[Report No. 114-]

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

---

### IN THE HOUSE OF REPRESENTATIVES

JANUARY 28, 2015

Mr. LUETKEMEYER (for himself, Mr. SHERMAN, Ms. NORTON, Mr. WELCH, Mr. LIPINSKI, Mr. FOSTER, Mrs. CAROLYN B. MALONEY of New York, Ms. TSONGAS, Mr. WESTMORELAND, Mr. ROYCE, Mr. HURT of Virginia, Mr. PITTENGER, Mr. FINCHER, Mr. HUIZENGA of Michigan, Mr. STIVERS, Mr. KILMER, and Mr. PERLMUTTER) introduced the following bill; which was referred to the Committee on Financial Services

APRIL --, 2015

Committed to the Committee of the Whole House on the State of the Union,  
and ordered to be printed

# **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”.

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

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

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

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

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

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

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