

117TH CONGRESS
2D SESSION

H. R. 9588

To amend the Gramm-Leach-Bliley Act to provide a national standard for financial institution data security and breach notification on behalf of all consumers, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

DECEMBER 15, 2022

Mr. LUETKEMEYER (for himself, Mr. HILL, Mr. TIMMONS, Mr. WILLIAMS of Texas, Mr. GOODEN of Texas, Mr. LUCAS, and Mr. DAVIDSON) introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To amend the Gramm-Leach-Bliley Act to provide a national standard for financial institution data security and breach notification on behalf of all consumers, 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 “Consumer Information
5 Notification Requirement Act”.

1 **SEC. 2. BREACH NOTIFICATION STANDARDS.**

2 Section 501 of the Gramm-Leach-Bliley Act (15
3 U.S.C. 6801) is amended—

4 (1) in subsection (b)(3) by striking the period
5 at the end and inserting “, including through the
6 provision of a breach notice in the event of unau-
7 thORIZED access that is reasonably likely to result in
8 identity theft, fraud, or economic loss.”; and

9 (2) by adding at the end the following:

10 “(c) STANDARDS WITH RESPECT TO BREACH NOTI-
11 FICATION.—Subject to section 504(a)(2) and sections
12 505(b) and 505(c), within 6 months after the date of en-
13 actment of this subsection, each agency or authority re-
14 quired to establish standards described under subsection
15 (b)(3) with respect to the provision of a breach notice shall
16 ensure that such standards are in compliance with sub-
17 section (b).”.

18 **SEC. 3. PREEMPTION WITH RESPECT TO FINANCIAL INSTI-
19 TUTION SAFEGUARDS.**

20 Section 507 of the Gramm-Leach-Bliley Act (15
21 U.S.C. 6807) is amended to read as follows:

22 **“SEC. 507. RELATION TO STATE LAWS.**

23 “This subtitle preempts any law, rule, regulation, re-
24 quirement, standard, or other provision having the force
25 and effect of law of any State, or political subdivision of
26 a State, with respect to a financial institution (other than

1 a financial institution engaged in providing insurance) or
2 affiliate thereof securing personal information from unau-
3 thorized access or acquisition, including notification of un-
4 authorized access or acquisition of data.”.

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