

FIRST REGULAR SESSION

[P E R F E C T E D]

SENATE COMMITTEE SUBSTITUTE FOR

SENATE BILL NO. 382

91ST GENERAL ASSEMBLY

Reported from the Committee on Financial and Governmental Organization, Veterans' Affairs and Elections, February 13, 2001, with recommendation that the Senate Committee Substitute do pass and be placed on the Consent Calendar.

Senate Committee Substitute adopted February 26, 2001.

Taken up February 26, 2001. Read 3rd time and placed upon its final passage; bill passed.

TERRY L. SPIELER, Secretary.

1519S.04P

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 Title V of the Gramm-Leach-Bliley Financial Modernization Act of 1999.

Section B. 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 June 1, 2001, whichever later occurs.