

[DISCUSSION DRAFT]

113<sup>TH</sup> CONGRESS  
2<sup>D</sup> SESSION

**H. R.** \_\_\_\_\_

To amend the Consumer Financial Protection Act of 2010 to specify that privilege is maintained when information is shared by certain nondepository covered persons with Federal and State financial regulators, and for other purposes.

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IN THE HOUSE OF REPRESENTATIVES

Mr. PERLMUTTER (for himself and Mr. BARR) introduced the following bill; which was referred to the Committee on \_\_\_\_\_

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**A BILL**

To amend the Consumer Financial Protection Act of 2010 to specify that privilege is maintained when information is shared by certain nondepository covered persons with Federal and State financial regulators, 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 “[To be added] Act  
5 of 2014”.

1 **SEC. 2. CONFIDENTIALITY OF INFORMATION SHARED BY**  
2 **CERTAIN NONDEPOSITORY COVERED PER-**  
3 **SONS.**

4 Section 1024(b)(3) of the Consumer Financial Pro-  
5 tection Act of 2010 (12 U.S.C. 5514(b)(3)) is amended—

6 (1) by striking “regulators and the State bank  
7 regulatory authorities” and inserting “regulators,  
8 the State bank regulatory authorities, and the State  
9 agencies that licence, supervise, or examine the of-  
10 fering of consumer financial products or services”;  
11 and

12 (2) by adding at the end the following: “The  
13 sharing of information with such regulators, authori-  
14 ties, and agencies shall not be construed as waiving,  
15 destroying, or otherwise affecting any privilege such  
16 person may claim with respect to such information  
17 under Federal or State law as to any person or enti-  
18 ty other than such Bureau, agency, supervisor, or  
19 authority.”.