

[DISCUSSION DRAFT]

119TH CONGRESS
1ST SESSION

H. R. _____

To require the Secretary of the Treasury to carry out a study on best practices for sharing data and results from regulatory sandboxes related to the use of artificial intelligence tools, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

M____. _____ introduced the following bill; which was referred to the
Committee on _____

A BILL

To require the Secretary of the Treasury to carry out a study on best practices for sharing data and results from regulatory sandboxes related to the use of artificial intelligence tools, 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 “Artificial Intelligence
5 Innovation Sandbox Information Generation and Harmo-
6 nization of Testing Act” or the “AI INSIGHT Act”.

1 **SEC. 2. DEFINITIONS.**

2 In this Act:

3 (1) **ARTIFICIAL INTELLIGENCE.**—The terms
4 “artificial intelligence” and “AI” have the meaning
5 given the term “artificial intelligence” in section
6 5002 of the National Artificial Intelligence Initiative
7 Act of 2020 (15 U.S.C. 9401).

8 (2) **COVERED AI SANDBOXES.**—The term “cov-
9 ered AI sandboxes” means Federal programs involv-
10 ing regulatory waivers, modifications, and alternative
11 compliance methods for projects making substantial
12 use of artificial intelligence within the jurisdiction of
13 one or more financial regulatory agencies.

14 (3) **FINANCIAL REGULATORY AGENCIES.**—The
15 term “financial regulatory agencies” means the Of-
16 fice of the Comptroller of the Currency, the Board
17 of Governors of the Federal Reserve System, the
18 Federal Deposit Insurance Corporation, the National
19 Credit Union Administration, the Securities and Ex-
20 change Commission, the Department of Housing and
21 Urban Development, and the Federal Housing Fi-
22 nance Agency.

23 **SEC. 3. SENSE OF CONGRESS.**

24 It is the sense of Congress that:

25 (1) Regulatory sandboxes are an important pol-
26 icy tool for unlocking the potential of artificial intel-

1 ligence to improve Americans' financial lives while
2 mitigating relevant risks and expanding knowledge
3 of governance and regulatory best practices.

4 (2) Data generated by real-world experience
5 governing the application of artificial intelligence
6 tools, including agentic systems, to financial services
7 will be critical to advancing governance and regu-
8 latory best practices.

9 (3) Expanding and applying knowledge of gov-
10 ernance and regulatory best practices for the appli-
11 cation of artificial intelligence tools, including
12 agentic systems, to financial services will be ad-
13 vanced by mechanisms and standards for sharing
14 the results of regulatory sandboxes.

15 (4) The data generated by regulatory sandboxes
16 should be leveraged for the benefit of both public
17 and private sector learning regarding governance
18 and regulatory best practices.

19 (5) An appropriate framework for sharing the
20 data from regulatory sandboxes, including maintain-
21 ing the privacy and security of that data, will in-
22 crease the benefits to public and private sector par-
23 ticipants.

1 **SEC. 4. REPORT TO CONGRESS.**

2 (a) STUDY.—The Secretary of the Treasury shall
3 carry out a study on best practices for sharing with the
4 public and private sectors data and results collected and
5 learned by participants and regulators involved in covered
6 AI sandboxes in the course of such sandboxes analyzing—

7 (1) appropriate standards for maintaining the
8 privacy and security of data generated by such
9 sandboxes, including—

10 (A) those required under applicable law;

11 (B) reasonable expectations of confiden-
12 tiality for proprietary and commercially sen-
13 sitive data and intellectual property; and

14 (C) standards promulgated by industry
15 self-regulatory organizations and Federal agen-
16 cies;

17 (2) appropriate standards for collecting, trans-
18 mitting, processing, and publishing data generated
19 by such sandboxes, which shall consider—

20 (A) allocation of responsibility between and
21 among participants and regulators involved in
22 such sandboxes for collecting, transmitting,
23 processing, and publishing such data;

24 (B) the importance of open-source and
25 publicly accessible data and results;

1 (C) platforms and frameworks that facili-
2 tate analysis of data and efforts to reproduce
3 results, including automated cloud-enabled labs;

4 (D) efforts by private sector organizations
5 and research institutions to harmonize such
6 standards; and

7 (E) best practices from public-private part-
8 nerships in research data sharing, including for
9 aggregating and anonymizing data;

10 (3) appropriate tools and standards for meas-
11 uring, evaluating, and interpreting the results and
12 efficacy of sandboxes and related test projects, which
13 shall consider—

14 (A) guidelines and resources published by
15 Federal agencies related to AI evaluations;

16 (B) guidelines and resources published by
17 private sector organizations and research insti-
18 tutions related to AI evaluations; and

19 (C) best practices for independent valida-
20 tion and reproducibility of data and results; and

21 (4) how the application of artificial intelligence
22 tools and related technologies, including agentic sys-
23 tems, can facilitate and support the analysis and im-
24 plementation of standards, tools, and methods de-
25 scribed in paragraphs (1) through (3).

1 (b) CONSULTATION.—In carrying out the study re-
2 quired under subsection (a), the Secretary of the Treasury
3 shall—

4 (1) consult with the financial regulatory agen-
5 cies; and

6 (2) seek input from private sector stakeholders,
7 including academics, technologists, and industry rep-
8 resentatives with relevant expertise in artificial intel-
9 ligence and data sharing standards.

10 (c) REPORT.—Not later than 1 year after the date
11 of enactment of this Act, the Secretary of the Treasury
12 shall submit to the Committee on Financial Services of
13 the House of Representatives and the Committee on
14 Banking, Housing, and Urban Affairs of the Senate a re-
15 port that includes the results of the study required by sub-
16 section (a).