

**ASSEMBLY AMENDMENT 1,
TO 1999 ASSEMBLY BILL 101**

December 21, 1999 – Offered by Representative SCHNEIDER.

1 At the locations indicated, amend the bill as follows:

2 **1.** Page 3, line 3: after that line insert:

3 “**SECTION 2.** 214.37 (4) (n) of the statutes is created to read:

4 214.37 **(4)** (n) The disclosure of information pursuant to s. 224.45.

5 **SECTION 3.** 214.37 (7) of the statutes is repealed.

6 **SECTION 4.** 215.26 (8) (c) of the statutes is amended to read:

7 215.26 **(8)** (c) The books and records of an association pertaining to savings
8 accounts and loans shall be kept confidential by the association, its directors, officers
9 and employes. Except as authorized under pars. (a) and (d) ~~to (f)~~ and s. 224.45, no
10 other person may have access to the books and records or may be furnished or may
11 possess a partial or complete list of borrowers or savings account owners.

12 **SECTION 5.** 215.26 (8) (f) of the statutes is repealed.

13 **SECTION 6.** 224.45 of the statutes is created to read:

1 **224.45 Disclosure of personal customer information. (1) DEFINITIONS.**

2 In this section:

3 (a) “Affiliate” has the meaning given in s. 66.082 (2) (a).

4 (b) “Financial institution” has the meaning given in s. 705.01 (3).

5 (c) “Personally identifiable information” has the meaning given in s. 19.62 (5).

6 **(2) DISCLOSURE BY FINANCIAL INSTITUTIONS.** (a) *Generally.* Notwithstanding s.
7 138.25 (2) and except as provided in par. (b), no financial institution may disclose to
8 another person, for money or anything else of value, any personally identifiable
9 information that relates to a customer of the financial institution or that relates to
10 a customer of an affiliate of the financial institution.

11 (b) *Exceptions.* If any of the following applies, a financial institution may
12 disclose personally identifiable information that relates to a customer of the
13 financial institution or that relates to a customer of an affiliate of the financial
14 institution:

15 1. The disclosure is made with the consent of the customer to whom the
16 personally identifiable information being disclosed relates.

17 2. The disclosure is made to an affiliate of the financial institution.

18 3. The disclosure is made to a contractor or agent of the financial institution
19 for the purpose of enabling the contractor or agent to perform functions for or on
20 behalf of the financial institution.

21 **(3) DISCLOSURE BY AFFILIATES, CONTRACTORS AND AGENTS.** Notwithstanding s.
22 138.25 (3) (b) and (c), no affiliate, contractor or agent of a financial institution may
23 disclose to another person, for money or anything else of value, any personally
24 identifiable information received from the financial institution, unless the disclosure

1 is to the financial institution or unless the financial institution would be allowed to
2 make the disclosure under sub. (2).

3 **(4) PENALTY.** Any person that violates sub. (2) or (3) may be required to forfeit
4 not more than \$10,000 for each violation. Each disclosure of information relating to
5 a particular customer constitutes a separate violation.”.

6 **(END)**