

MAINE STATE LEGISLATURE

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123rd MAINE LEGISLATURE

SECOND REGULAR SESSION-2008

Legislative Document

No. 2139

H.P. 1519

House of Representatives, January 9, 2008

**Resolve, Directing the Bureau of Financial Institutions To Study
Data Security Breaches in the State**

Approved for introduction by a majority of the Legislative Council pursuant to Joint Rule 203.

Reference to the Committee on Insurance and Financial Services suggested and ordered printed.

Millicent M. MacFarland
MILLICENT M. MacFARLAND
Clerk

Presented by Speaker CUMMINGS of Portland.
Cosponsored by President EDMONDS of Cumberland and
Representative: TARDY of Newport, Senator: WESTON of Waldo.

1 **Sec. 1. Bureau of Financial Institutions directed to study the effect of**
2 **security breaches in Maine. Resolved:** That the Department of Professional and
3 Financial Regulation, Bureau of Financial Institutions in consultation with the Maine
4 Credit Union League, the Maine Association of Community Banks and the Maine
5 Bankers Association shall conduct a study of data security breaches that have or should
6 have been reported to state regulators under the Notice of Risk to Personal Data Act for
7 the years 2005, 2006 and 2007, to the extent information is available, and the effect of
8 such breaches on Maine banks and credit unions. The study must include a calculation of
9 actual costs and expenses as well as other damages incurred on account of such breaches;
10 and be it further

11 **Sec. 2. Reporting date established. Resolved:** That the Department of
12 Professional and Financial Regulation, Bureau of Financial Institutions shall report its
13 findings under section 1 to the joint standing committee of the Legislature having
14 jurisdiction over insurance and financial services matters by February 1, 2009.

15 **SUMMARY**

16 This resolve directs the Department of Professional and Financial Regulation, Bureau
17 of Financial Institutions to study the effect of data security breaches on Maine banks and
18 credit unions, including the damages suffered as a result of these breaches, and report its
19 findings to the Legislature no later than February 1, 2009.