

MAINE STATE LEGISLATURE

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R.G.S.

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Minority
INSURANCE AND FINANCIAL SERVICES

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STATE OF MAINE
HOUSE OF REPRESENTATIVES
124TH LEGISLATURE
FIRST REGULAR SESSION

COMMITTEE AMENDMENT "A" to H.P. 534, L.D. 783, Bill, "An Act To Protect the Privacy of Consumer Financial Information"

Amend the bill in the first line after the enacting clause (page 1, line 2 in L.D.) by striking out the following: "PART A"

Amend the bill in Part A in section 1 in §3-314 by inserting after subsection 3 the following:

'4. Enforcement. The appropriate state regulators within the Department of Professional and Financial Regulation shall enforce this section for any person that is licensed or regulated by those regulators. The Attorney General shall enforce this section for all other persons.'

Amend the bill in Part A in section 2 in §9-310 by inserting after subsection 3 the following:

'4. Enforcement. The appropriate state regulators within the Department of Professional and Financial Regulation shall enforce this section for any person that is licensed or regulated by those regulators. The Attorney General shall enforce this section for all other persons.'

Amend the bill in Part A in section 3 in §10-306 by inserting after subsection 3 the following:

'4. Enforcement. The appropriate state regulators within the Department of Professional and Financial Regulation shall enforce this section for any person that is licensed or regulated by those regulators. The Attorney General shall enforce this section for all other persons.'

Amend the bill in Part A in section 4 in §11-122 by inserting after subsection 3 the following:

'4. Enforcement. The appropriate state regulators within the Department of Professional and Financial Regulation shall enforce this section for any person that is

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1 licensed or regulated by those regulators. The Attorney General shall enforce this section
2 for all other persons.'

3 Amend the bill in Part A in section 6 in §162-A by inserting after subsection 2 the
4 following:

5 **'3. Enforcement.** The appropriate state regulators within the Department of
6 Professional and Financial Regulation shall enforce this section for any person that is
7 licensed or regulated by those regulators. The Attorney General shall enforce this section
8 for all other persons.'

9 Amend the bill in Part A by striking out all of sections 9 to 12.

10 Amend the bill in Part A in section 17 in subsection 9 in paragraph A in the first line
11 (page 9, line 9 in L.D.) by striking out the following: "person subject to" and inserting
12 the following: 'broker-dealer licensed or required to be licensed under this chapter and an
13 investment adviser licensed or required to be licensed under'

14 Amend the bill by striking out all of Part B.

15 Amend the bill by relettering or renumbering any nonconsecutive Part letter or
16 section number to read consecutively.

17 **SUMMARY**

18 This amendment is the minority report of the committee. The amendment clarifies
19 the enforcement authority of regulators within the Department of Professional and
20 Financial Regulation and the Attorney General. The amendment removes certain
21 provisions of the bill to preserve the privacy protections already available to consumers in
22 the Maine Insurance Information and Privacy Protection Act and makes technical
23 changes to conform the language to current law.

24 The amendment also removes the provision in the bill making it contingent upon
25 approval by voters at a statewide referendum.