

# MAINE STATE LEGISLATURE

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Report B

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Date: 4/24/23 Report B

L.D. 676  
(Filing No. H- 61)

**JUDICIARY**

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**STATE OF MAINE  
HOUSE OF REPRESENTATIVES  
131ST LEGISLATURE  
FIRST SPECIAL SESSION**

COMMITTEE AMENDMENT "A" to H.P. 445, L.D. 676, "An Act to Protect Financial Privacy"

Amend the bill by inserting after section 4 the following:

'Sec. 5. 9-B MRSA §164, sub-§4 is enacted to read:

4. Civil action. A customer may bring a civil action against a financial institution authorized to do business in this State or a credit union authorized to do business in this State that discloses to a federal agency financial records pertaining to the customer's relationship with the financial institution or credit union in the absence of a lawful subpoena, summons, warrant or court order as required by section 162. The action may be brought in either the Superior Court or District Court for actual damages, restitution and other equitable relief, including an injunction, that the court determines necessary and proper.'

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

**SUMMARY**

This amendment, which is a minority report of the committee, clarifies that a customer may bring a civil action against a financial institution or credit union authorized to do business in this State that discloses the customer's financial records to a federal agency in the absence of a lawful subpoena, summons, warrant or court order.

**FISCAL NOTE REQUIRED**  
(See attached)

**COMMITTEE AMENDMENT**



# 131st MAINE LEGISLATURE

LD 676

LR 1020(02)

An Act to Protect Financial Privacy

Fiscal Note for Bill as Amended by Committee Amendment "A" (H-61)

Committee: Judiciary

Fiscal Note Required: Yes

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## Fiscal Note

Potential current biennium revenue decrease - General Fund

### Correctional and Judicial Impact Statements

May increase the number of civil suits filed in the court system.

The additional workload associated with the minimal number of new cases filed in the court system does not require additional funding at this time.

The collection of additional filing fees will increase General Fund revenue by minor amounts.

### Fiscal Detail and Notes

This bill repeals the exception in current law that permits a financial institution or credit union to disclose financial records about a customer without a lawful subpoena, summons, warrant or court order in response to a request for information related to establishing, modifying or enforcing tax liabilities. The Department of Administrative and Financial Services, Bureau of Revenue Services anticipates that the repeal is likely to reduce tax revenue by limiting its ability to match data with financial institutions relating to outstanding tax liabilities. Total tax revenue collections attributable to data matching with financial institutions was \$6.0 million in fiscal year 2021-22 and \$6.8 million in fiscal year 2020-21. The amount of the revenue decrease going forward will depend on the degree to which data matching is limited and cannot be determined at this time.