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Designing Accounting Safeguards To Help Broaden Oversight and Regulations on Data

Congress: 116 (2019–2021, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Jun 25, 2019

Current Status: Committee on Banking, Housing, and Urban Affairs. Hearings held. Hearings printed: S.Hrg. 116-182.

Latest Action: Committee on Banking, Housing, and Urban Affairs. Hearings held. Hearings printed: S.Hrg. 116-182. (Oct 24, 2019)

Official Text: <https://www.congress.gov/bill/116th-congress/senate-bill/1951>

Sponsor

Name: Sen. Warner, Mark R. [D-VA]

Party: Democratic • **State:** VA • **Chamber:** Senate

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Hawley, Josh [R-MO]	R · MO		Jun 25, 2019

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Hearings By (full committee)	Oct 24, 2019

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
116 HR 8512	Related bill	Oct 2, 2020: Referred to the Committee on Energy and Commerce, and in addition to the Committee on Financial Services, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

Designing Accounting Safeguards To Help Broaden Oversight and Regulations on Data

This bill requires commercial data operators (i.e., large consumer online services providers or data brokers) to disclose to users what types of user data are collected, and the usage and value of that data. Commercial data operators must also provide users with a way to delete this data. Violations of these requirements are enforced by the Federal Trade Commission.

Commercial data operators that issue securities must report the value of their user data and the value of any third-party contracts made for the collection of user data.

Actions Timeline

- **Oct 24, 2019:** Committee on Banking, Housing, and Urban Affairs. Hearings held. Hearings printed: S.Hrg. 116-182.
- **Jun 25, 2019:** Introduced in Senate
- **Jun 25, 2019:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.