

HR 8512

Designing Accounting Safeguards To Help Broaden Oversight and Regulations on Data

Congress: 116 (2019–2021, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Oct 2, 2020

Current Status: Referred to the Committee on Energy and Commerce, and in addition to the Committee on Financial Services

Latest Action: 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. (Oct 2, 2020)

Official Text: <https://www.congress.gov/bill/116th-congress/house-bill/8512>

Sponsor

Name: Rep. Foster, Bill [D-IL-11]

Party: Democratic • **State:** IL • **Chamber:** House

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Moulton, Seth [D-MA-6]	D · MA		Oct 2, 2020

Committee Activity

Committee	Chamber	Activity	Date
Energy and Commerce Committee	House	Referred To	Oct 2, 2020
Financial Services Committee	House	Referred To	Oct 2, 2020

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
116 S 1951	Related bill	Oct 24, 2019: Committee on Banking, Housing, and Urban Affairs. Hearings held. Hearings printed: S.Hrg. 116-182.

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 2, 2020:** Introduced in House
- **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.