

HR 1165

Data Privacy Act of 2023

Congress: 118 (2023–2025, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Feb 24, 2023

Current Status: Placed on the Union Calendar, Calendar No. 673.

Latest Action: Placed on the Union Calendar, Calendar No. 673. (Dec 5, 2024)

Official Text: <https://www.congress.gov/bill/118th-congress/house-bill/1165>

Sponsor

Name: Rep. McHenry, Patrick T. [R-NC-10]

Party: Republican • **State:** NC • **Chamber:** House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Reported By	Dec 6, 2024

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Data Privacy Act of 2023

This bill addresses the privacy and security of personal information held by financial institutions. The bill expands the application of current protections, it provides individuals with controls for limiting the collection of their information, and it establishes data privacy standards nationwide.

Currently, financial institutions must protect personal information and provide notice about privacy practices. The bill expands personal information protections that currently apply to customers (individuals who have a continuing relationship with a financial institution) to consumers (individuals who have a more limited relationship with a financial institution, such as those who apply for but do not receive a loan). The bill also expands notice requirements to apply to the collection of individual data.

Under the bill, financial institutions must (1) inform individuals for what purpose their data is collected and how the data will be used, and (2) give individuals the opportunity to opt out of data collection. An individual may also end the sharing of the individual's data with third parties, as well as demand the deletion of the individual's data.

The bill also prohibits states from establishing different privacy protections than those at the federal level. Under current law, states are allowed to establish stricter privacy protections.

Actions Timeline

- **Dec 5, 2024:** Reported (Amended) by the Committee on Financial Services. H. Rept. 118-822.
- **Dec 5, 2024:** Placed on the Union Calendar, Calendar No. 673.
- **Feb 28, 2023:** Committee Consideration and Mark-up Session Held.
- **Feb 28, 2023:** Ordered to be Reported in the Nature of a Substitute (Amended) by the Yeas and Nays: 26 - 21.
- **Feb 24, 2023:** Introduced in House
- **Feb 24, 2023:** Referred to the House Committee on Financial Services.