

AMENDMENT TO H.R. 2396, AS REPORTED
OFFERED BY MR. CLAY OF MISSOURI

Page 3, line 11, strike “financial institution” and insert “vehicle financial company”.

Page 3, line 18, strike “financial institution” and insert “vehicle financial company”.

Page 3, line 24, strike “and”.

Page 4, line 1, strike “financial institution” and insert “vehicle financial company”.

Page 4, line 6, strike “or with” and insert “the front page of”.

Page 4, beginning on line 10, strike “on its” and insert “through a link on the landing page of the company’s”.

Page 4, line 13, strike the period and insert “; and”.

Page 4, after line 13, insert the following:

1 “(C) the vehicle financial company—
2 “(i) provides consumers with the abil-
3 ity to opt out, subject to any exemption or
4 exception provided under subsection (b)(2)

1 or (e) of section 502 or under regulations
2 prescribed under section 504(b), of having
3 the consumer's nonpublic personal infor-
4 mation disclosed to a nonaffiliated third
5 party; and
6 “(ii) includes a description about
7 where to locate the procedures for a con-
8 sumer to select such opt out in each peri-
9 odic billing statement sent to the con-
10 sumer.”.

Page 4, line 15, strike “financial institution” and in-
sert “vehicle financial company”.

Page 4, line 18, strike “financial institution” and in-
sert “vehicle financial company”.

Page 4, line 21, strike “financial institution” and in-
sert “vehicle financial company”.

Add at the end the following:

11 “(3) VEHICLE FINANCIAL COMPANY DE-
12 FINED.—For purposes of this subsection, the term
13 ‘vehicle financial company’ means—
14 “(A) a financial institution that—
15 “(i) is regularly engaged in the busi-
16 ness of extending credit for the purchase of
17 vehicles;

1 “(ii) is affiliated with a vehicle manu-
2 facturer; and

3 “(iii) only shares nonpublic personal
4 information of consumers with non-
5 affiliated third parties that are vehicle
6 dealers; or

7 “(B) a financial institution that—

8 “(i) regularly engages in the business
9 of extending credit for the purchase or
10 lease of vehicles from vehicle dealers; or

11 “(ii) purchases vehicle installment
12 sales contracts or leases from vehicle deal-
13 ers.”.

