

# Alaska Bankers Association

ELECTRONIC MAIL

April 23, 2021

Representative Ivy Spohnholz, Co-Chair  
Representative Zack Fields, Co-Chair  
House Labor & Commerce Committee  
State Capitol, Room 3  
Juneau, AK 99801

Re: Amend Alaska Consumer Data Privacy Act

Dear Representatives Spohnholz and Fields:

The members of the Alaska Bankers Association respectfully request your support for amending HB 159, which proposes to establish a framework for controlling and processing personal data in Alaska, as Alaska's financial institutions are already subject to comprehensive federal regulation in this area.

We agree the State of Alaska has a role in helping to protect the privacy of its residents; however, any new legislation and regulation must recognize and not conflict with existing federal law. The key federal law in this area is the Gramm-Leach-Bliley Act (GLBA) and its implementing regulations, which impose substantial requirements on financial institutions to protect consumer data. The GLBA requires financial institutions to disclose their privacy policies allowing consumers to make informed choices about privacy protection. Consumers are informed if their financial institution shares or sells their personal financial data, either within the corporate family or with an unaffiliated third-party. Consumers have the right to "opt out" of such information sharing with unaffiliated third parties. The law also forbids financial institutions from disclosing their customers' account numbers for marketing purposes.

The members of the Alaska Bankers Association urge you to exempt financial institutions from HB 159 as they are already subject to comprehensive federal regulation under GLBA.

Thank you,

*Michael Martin*

Michael Martin, President  
Alaska Bankers Association

cc: Members of the House Labor & Commerce Committee  
Office of the Governor  
Department of Law – Civil Division

Enclosure: GLBA Exemption Amendment

**AMENDMENT**

OFFERED IN THE HOUSE  
TO: HB 159

*I. Page 11, Line 23:*

**(5) financial institutions or data subject to Title V of the federal Gramm-Leach-Bliley Act (15 U.S.C. § 6801 et seq.)**

*II. Page 12, Lines 25-27:*

(2) personal information collected, processed, sold, or disclosed under ~~15 U.S.C. 6801—6827 (Gramm-Leach-Bliley Act) and related regulations or under~~ 18 U.S.C. 2721 et seq. (Driver's Privacy Protection Act of 1994) and related regulations.

*III. Page 22, Lines 9-13:*

“data broker” does not include a consumer reporting agency to the extent the agency is covered by 15 U.S.C 1681 et seq. (Fair Credit Reporting Act) or a financial institution ~~to the extent the institution it is covered by the Gramm-Leach-Bliley Act (P.L. 106-102) and~~ implementing regulations;