

Introduced: 3/13/74
Referred: Commerce and
Judiciary

1 IN THE HOUSE

BY THE COMMERCE COMMITTEE

2 *SCS* HOUSE BILL NO. 781 *am*

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 EIGHTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act relating to the confidentiality of bank records
7 pertaining to depositors and customers; and providing
8 for an effective date."

9 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:

10 * Section 1. AS 06.05.175 is amended to read:

11 Sec. 06.05.175. DEPOSITOR AND CUSTOMER RECORDS CONFIDENTIAL. (a)

12 The bank records pertaining to depositors and customers are confidential
13 and shall not be made public except (1) when the bank, customer or
14 depositor is compelled to disclose the contents of the records by a
15 court, (2) when their disclosure is required by federal or state law
16 or regulation, (3) when disclosure is authorized in writing by the
17 depositor or customer, [OR] (4) when disclosure is made to the holder
18 of a negotiable instrument drawn on the bank as to whether the drawer
19 has sufficient funds in the bank to cover the instrument, or (5) when
20 an inquiry is made by a bank, savings association, or savings and loan
21 association regulated under this title, or by a credit-reporting agency
22 regulated under the Fair Credit Reporting Act (P.L. 91-508; 15 U.S.C.
23 1681) solely for the purpose of determining the credit worthiness of
24 the depositor or customer as an applicant for credit, employment or
25 insurance; however, the disclosures allowed under this paragraph apply
26 only to the payment habits of depositor or customer on loans and other
27 credit accommodations and do not extend to records concerning deposit
28 balances in savings or checking accounts.

29 (b) A person who wilfully discloses information from bank records

1 pertaining to depositors and customers except as specifically authorized
2 by (a) of this section is guilty of a misdemeanor and upon conviction
3 is punishable by a fine of not more than \$500, or by imprisonment for
4 not more than 30 days, or by both.

5 (c) A person who wilfully obtains information from bank records
6 pertaining to depositors and customers under (a) of this section by
7 false pretenses is guilty of a misdemeanor and upon conviction is
8 punishable by a fine of not more than \$500, or by imprisonment for not
9 more than 30 days, or by both.

10 (d) A person who wilfully receives and uses information from bank
11 records pertaining to depositors and customers for a purpose other than
12 those specified in (a) of this section is guilty of a misdemeanor and
13 upon conviction is punishable by a fine of not more than \$500, or by
14 imprisonment for not more than 30 days, or by both.

15 * Sec. 2. This Act takes effect on the day after its passage and approval
16 or on the day it becomes law without approval.
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