

SB004_L.002

SENATE COMMITTEE OF REFERENCE AMENDMENT

Committee on Business, Labor, & Technology.

SB25B-004 be amended as follows:

1 Amend printed bill, page 6, line 12, strike "**systems.**" and substitute
2 "**systems - exemption - definition.**".

3 Page 8, after line 7 insert:

4 "(3) (a) AS USED IN THIS SECTION, "FINANCIAL OR LENDING
5 SERVICE" MEANS A FINANCIAL OR LENDING SERVICE FOR CONSUMER OR
6 HOUSEHOLD PURPOSES WITH RESPECT TO THE OPENING OR CLOSING OF
7 BANKING, CREDIT UNION, CREDIT CARD, OR OTHER ACCOUNTS, OR THE
8 INTEREST RATES, PAYMENT SCHEDULES, MINIMUM PAYMENT AMOUNTS,
9 AND OTHER MATERIAL TERMS AND CONDITIONS OF SUCH ACCOUNTS, BUT
10 EXCLUDING:

11 (I) INDIVIDUAL BANKING OR CREDIT UNION ACCOUNT
12 TRANSACTIONS, INCLUDING ROUTINE CHECKING ACCOUNTS, SAVINGS
13 ACCOUNTS, AND DEBIT AND CREDIT CARD TRANSACTIONS;

14 (II) SECURITIES TRANSACTIONS AND ACCOUNTS, AS THE TERM
15 "SECURITY" IS DEFINED IN SECTION 11-51-201 (17);

16 (III) DERIVATIVES TRANSACTIONS AND ACCOUNTS, AS THE TERM
17 "DERIVATIVES TRANSACTION" IS DEFINED IN 17 CFR 270.18f-4, AS THAT
18 SECTION EXISTED ON JULY 1, 2025; AND

19 (IV) SERVICES PROVIDED TO AN INDIVIDUAL ACTING IN THEIR
20 CAPACITY AS AN "ACCREDITED INVESTOR", AS DEFINED IN 17 CFR
21 230.501, AS THAT SECTION EXISTED ON JULY 1, 2025.

22 (b) THIS SECTION DOES NOT APPLY TO A SYSTEM OR TOOL TO THE
23 EXTENT IT IS AN ANTI-FRAUD SYSTEM OR TOOL USED BY AN INSTITUTION
24 INSURED BY THE FEDERAL DEPOSIT INSURANCE CORPORATION OR
25 NATIONAL CREDIT UNION ADMINISTRATION IN ACCORDANCE WITH 15
26 U.S.C. SEC. 6801 TO PREVENT, DETECT, OR RESPOND TO UNLAWFUL AND
27 MALICIOUS CONDUCT OR TO COMPLY WITH FEDERAL OR STATE LAW FOR
28 CREDIT DECISIONS.

29 (c) A DEPLOYER THAT IS AN INSTITUTION INSURED BY THE
30 FEDERAL DEPOSIT INSURANCE CORPORATION OR NATIONAL CREDIT UNION
31 ADMINISTRATION SATISFIES THE REQUIREMENTS OF SUBSECTION (2)(b) OF
32 THIS SECTION BY PROVIDING AN INDIVIDUAL WITH:

33 (I) SEPARATE NOTICES FOR EACH DECISION; OR

34 (II) A COMBINED NOTICE PROVIDING THE REQUIRED INFORMATION
35 FOR EACH DECISION CONCERNING THE INDIVIDUAL WITHIN THE PRECEDING
36 THIRTY DAYS."

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