

Revised
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AMENDMENT TO THE COMMITTEE PRINT
OFFERED BY MRS. MALONEY

Page 21, after line 2, insert the following:

1 (e) ADDITIONAL PROVISIONS.—

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8 (d) DATA AND INFORMATION SHARING.—The
9 Chairman, in consultation with the members of the
10 Council may—

11 (A) establish procedures to share data and
12 information collected by the Council under this
13 section with the members of the Council;

14 (B) develop an electronic process for shar-
15 ing all information collected by the Council with
16 the Chairman of the Board of Governors of the
17 Federal Reserve System on a real-time basis;
18 and

19 (C) issue any regulations necessary to
20 carry out this subsection; and

1 (D) designate the format in which re-
2 requested data and information must be sub-
3 mitted to the Council, including any electronic,
4 digital, or other format that facilitates the use
5 of such data by the Council in its analysis.

6 **(2) APPLICABLE PRIVILEGES NOT WAIVED.**—A
7 Federal financial regulator, State financial regu-
8 lator, United States financial company, foreign fi-
9 nancial company operating in the United States, fi-
10 nancial market utility, or other person shall not be
11 deemed to have waived any privilege otherwise appli-
12 cable to any data or information by transferring the
13 data or information to, or permitting that data or
14 information to be used by—

15 (A) the Council;

16 (B) any Federal financial regulator or
17 State financial regulator, in any capacity; or

18 (C) any other agency of the Federal Gov-
19 ernment (as defined in section 6 of title 18,
20 United States Code).

21 **(3) DISCLOSURE EXEMPTION.**—Any informa-
22 tion obtained by the Council under this section shall
23 be exempt from the disclosure requirements under
24 section 552 of title 5, United States Code.

1 (4) CONSULTATION WITH FOREIGN GOVERN-
2 MENTS.—Under the supervision of the President,
3 and in a manner consistent with section 207 of the
4 Foreign Service Act of 1980 (22 U.S.C. 3927), the
5 Chairman, in consultation with the Council, shall
6 regularly consult with the financial regulatory enti-
7 ties and other appropriate organizations of foreign
8 governments or international organizations on mat-
9 ters relating to systemic risk to the international fi-
10 nancial system.

11 (5) REPORT.—Not later than 6 months after
12 the date of the enactment of this title, the Chairman
13 of the Council shall report to the Financial Services
14 Committee of the House of Representatives and the
15 Banking Committee of the Senate the opinion of the
16 Council as to whether setting up an electronic data-
17 base as described in paragraph (2)(B) would aid the
18 Council in carrying out this section.



