

By: Representative Guice

To: Banking and Financial Services

HOUSE BILL NO. 338

1 AN ACT TO AMEND SECTION 81-1-89, MISSISSIPPI CODE OF 1972, TO  
 2 AUTHORIZE THE COMMISSIONER OF BANKING TO DISCLOSE TO ANY FEDERAL,  
 3 STATE OR FOREIGN GOVERNMENT REGULATORY COUNTERPART TO THE  
 4 DEPARTMENT ANY INFORMATION CONTAINED DURING THE COURSE OF HIS  
 5 OFFICIAL DUTIES AS REGULATOR AND/OR LICENSOR OF ALL FINANCIAL  
 6 ENTITIES CHARGED TO HIM BY STATUTE; TO PROVIDE THAT THE  
 7 COMMISSIONER MAY ESTABLISH BY AGREEMENT AN INFORMATION SHARING AND  
 8 EXCHANGE PROGRAM WITH THE SAME GOVERNMENTAL ENTITIES TO PROMOTE  
 9 AND HELP REDUCE DUPLICATIVE AND BURDENSOME FILINGS, EXAMINATIONS  
 10 AND ANY OTHER REGULATORY REQUIREMENTS BY WHICH EACH PARTY  
 11 MAINTAINS THE CONFIDENTIALITY OF INFORMATION THAT IS CONSIDERED  
 12 CONFIDENTIAL UNDER APPLICABLE STATE AND FEDERAL STATUTES; AND FOR  
 13 RELATED PURPOSES.

14 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI:

15 **SECTION 1.** Section 81-1-89, Mississippi Code of 1972, is  
 16 amended as follows:

17 81-1-89. (1) The commissioner, examiners and all employees  
 18 of the department shall keep as records of their office proper  
 19 books showing all acts, matters and things done by them. Except  
 20 when required in legal proceedings or as authorized under  
 21 subsection (2) of this section, none of them shall disclose to any  
 22 person, official or otherwise, \* \* \* any fact or information  
 23 obtained in the course of the performance of their duties, except  
 24 so far as it may be incumbent upon them under the law, to report  
 25 to the commissioner, or to make public records and publish the  
 26 same. The commissioner may provide to members of the public the  
 27 information authorized under Section 81-1-100 without being in  
 28 violation of this section.

29 (2) The commissioner may disclose to any federal, state or  
 30 foreign government regulatory counterpart to the department any  
 31 and all information contained during the course of his official  
 32 duties as regulator and/or licensor of all financial entities

33 charged to him by statute on December 31, 2005, as well as any  
34 others established by statute after that date. The commissioner  
35 may establish by agreement an information sharing and exchange  
36 program with the same governmental entities to promote and help  
37 reduce duplicative and burdensome filings, examinations and any  
38 other regulatory requirements by which each party maintains the  
39 confidentiality of information that is considered confidential  
40 under applicable state and federal statutes.

41       **SECTION 2.** This act shall take effect and be in force from  
42 and after its passage.