

FIRST REGULAR SESSION  
HOUSE COMMITTEE SUBSTITUTE FOR  
**HOUSE BILL NO. 425**  
**102ND GENERAL ASSEMBLY**

0598H.02C

DANA RADEMAN MILLER, Chief Clerk

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**AN ACT**

To amend chapter 362, RSMo, by adding thereto one new section relating to financial institutions.

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*Be it enacted by the General Assembly of the state of Missouri, as follows:*

Section A. Chapter 362, RSMo, is amended by adding thereto one new section, to be known as section 362.034, to read as follows:

**362.034. 1. Any entity that operates as a facility licensed or certified under Article XIV of the Constitution of Missouri may request in writing that a state or local licensing authority or agency, including, but not limited to, the department of health and senior services or department of revenue, share the entity's application, license, or other regulatory and financial information with a banking institution and, if necessary, with the banking institution's state and federal supervisory agencies.**

**2. In order to ensure the state or local licensing authority or agency is properly maintaining the confidentiality of individualized data, information, or records, an entity shall include in the written request a waiver giving authorization for the transfer of the individualized data, information, or records and waiving any confidentiality or privilege that applies to such individualized data, information, or records.**

**3. This section shall apply only to the disclosure of information by a state or local licensing authority or agency reasonably necessary to facilitate the provision of financial services by a banking institution to the entity making a request pursuant to this section.**

**4. The recipient of any information pursuant to this section shall treat such information as confidential and use it only for the purposes described in this section.**

**5. Nothing in this section shall be construed to authorize the disclosure of confidential or privileged information nor waive an entity's rights to assert**

EXPLANATION — Matter enclosed in bold-faced brackets ~~thus~~ in the above bill is not enacted and is intended to be omitted from the law. Matter in **bold-face** type in the above bill is proposed language.

19 **confidentiality or privilege, except as reasonably necessary to facilitate the provision of**  
20 **financial services for the entity making the request.**

21 **6. An entity that has provided a waiver pursuant to this section may withdraw**  
22 **the waiver with thirty days' notice in writing.**

23 **7. Nothing in this section shall be construed to modify the requirements of**  
24 **chapter 610.**

25 **8. For purposes of this section, the following terms mean:**

26 **(1) "Banking institution", the same meaning as in Article IV, Section 15 of the**  
27 **Constitution of Missouri;**

28 **(2) "Entity", the same meaning as in Article XIV of the Constitution of Missouri.**

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