

(1) testing the security procedures or systems of such institution for maintaining the confidentiality of customer information;

(2) investigating allegations of misconduct or negligence on the part of any officer, employee, or agent of the financial institution; or

(3) recovering customer information of the financial institution which was obtained or received by another person in any manner described in subsection (a) or (b).

(e) **NONAPPLICABILITY TO INSURANCE INSTITUTIONS FOR INVESTIGATION OF INSURANCE FRAUD.**—No provision of this section shall be construed so as to prevent any insurance institution, or any officer, employee, or agency of an insurance institution, from obtaining information as part of an insurance investigation into criminal activity, fraud, material misrepresentation, or material non-disclosure that is authorized for such institution under State law, regulation, interpretation, or order.

(f) **NONAPPLICABILITY TO CERTAIN TYPES OF CUSTOMER INFORMATION OF FINANCIAL INSTITUTIONS.**—No provision of this section shall be construed so as to prevent any person from obtaining customer information of a financial institution that otherwise is available as a public record filed pursuant to the securities laws (as defined in section 3(a)(47) of the Securities Exchange Act of 1934).

(g) **NONAPPLICABILITY TO COLLECTION OF CHILD SUPPORT JUDGMENTS.**—No provision of this section shall be construed to prevent any State-licensed private investigator, or any officer, employee, or agent of such private investigator, from obtaining customer information of a financial institution, to the extent reasonably necessary to collect child support from a person adjudged to have been delinquent in his or her obligations by a Federal or State court, and to the extent that such action by a State-licensed private investigator is not unlawful under any other Federal or State law or regulation, and has been authorized by an order or judgment of a court of competent jurisdiction.

SEC. 522. ADMINISTRATIVE ENFORCEMENT.

(a) **ENFORCEMENT BY FEDERAL TRADE COMMISSION.**—Compliance with this subtitle shall be enforced by the Federal Trade Commission in the same manner and with the same power and authority as the Commission has under the title VIII, the Fair Debt Collection Practices Act, to enforce compliance with such title.

(b) **NOTICE OF ACTIONS.**—The Federal Trade Commission shall—

(1) notify the Securities and Exchange Commission whenever the Federal Trade Commission initiates an investigation with respect to a financial institution subject to regulation by the Securities and Exchange Commission;

(2) notify the Federal banking agency (as defined in section 3(z) of the Federal Deposit Insurance Act) whenever the Commission initiates an investigation with respect to a financial institution subject to regulation by such Federal banking agency; and

(3) notify the appropriate State insurance regulator whenever the Commission initiates an investigation with respect to a financial institution subject to regulation by such regulator.

SEC. 523. CRIMINAL PENALTY.

(a) **IN GENERAL.**—Whoever knowingly and intentionally violates, or knowingly and intentionally attempts to violate, section 521 shall be fined in accordance with title 18, United States Code, or imprisoned for not more than 5 years, or both.

(b) **ENHANCED PENALTY FOR AGGRAVATED CASES.**—Whoever violates, or attempts to

violate, section 521 while violating another law of the United States or as part of a pattern of any illegal activity involving more than \$100,000 in a 12-month period shall be fined twice the amount provided in subsection (b)(3) or (c)(3) (as the case may be) of section 3571 of title 18, United States Code, imprisoned for not more than 10 years, or both.

SEC. 524. RELATION TO STATE LAWS.

(a) **IN GENERAL.**—This subtitle shall not be construed as superseding, altering, or affecting the statutes, regulations, orders, or interpretations in effect in any State, except to the extent that such statutes, regulations, orders, or interpretations are inconsistent with the provisions of this subtitle, and then only to the extent of the inconsistency.

(b) **GREATER PROTECTION UNDER STATE LAW.**—For purposes of this section, a State statute, regulation, order, or interpretation is not inconsistent with the provisions of this subtitle if the protection such statute, regulation, order, or interpretation affords any person is greater than the protection provided under this subtitle as determined by the Commission, on its own motion or upon the petition of any interested party.

SEC. 525. AGENCY GUIDANCE.

In furtherance of the objectives of this subtitle, each Federal banking agency (as defined in section 3(z) of the Federal Deposit Insurance Act) and the Securities and Exchange Commission or self-regulatory organizations, as appropriate, shall review regulations and guidelines applicable to financial institutions under their respective jurisdictions and shall prescribe such revisions to such regulations and guidelines as may be necessary to ensure that such financial institutions have policies, procedures, and controls in place to prevent the unauthorized disclosure of customer financial information and to deter and detect activities proscribed under section 521.

SEC. 526. REPORTS.

(a) **REPORT TO THE CONGRESS.**—Before the end of the 18-month period beginning on the date of the enactment of this Act, the Comptroller General, in consultation with the Federal Trade Commission, Federal banking agencies, the Securities and Exchange Commission, appropriate Federal law enforcement agencies, and appropriate State insurance regulators, shall submit to the Congress a report on the following:

(1) The efficacy and adequacy of the remedies provided in this subtitle in addressing attempts to obtain financial information by fraudulent means or by false pretenses.

(2) Any recommendations for additional legislative or regulatory action to address threats to the privacy of financial information created by attempts to obtain information by fraudulent means or false pretenses.

(b) **ANNUAL REPORT BY ADMINISTERING AGENCIES.**—The Federal Trade Commission and the Attorney General shall submit to Congress an annual report on number and disposition of all enforcement actions taken pursuant to this subtitle.

SEC. 527. DEFINITIONS.

For purposes of this subtitle, the following definitions shall apply:

(1) **CUSTOMER.**—The term “customer” means, with respect to a financial institution, any person (or authorized representative of a person) to whom the financial institution provides a product or service, including that of acting as a fiduciary.

(2) **CUSTOMER INFORMATION OF A FINANCIAL INSTITUTION.**—The term “customer information of a financial institution” means any

information maintained by or for a financial institution which is derived from the relationship between the financial institution and a customer of the financial institution and is identified with the customer.

(3) **DOCUMENT.**—The term “document” means any information in any form.

(4) **FINANCIAL INSTITUTION.**—

(A) **IN GENERAL.**—The term “financial institution” means any institution engaged in the business of providing financial services to customers who maintain a credit, deposit, trust, or other financial account or relationship with the institution.

(B) **CERTAIN FINANCIAL INSTITUTIONS SPECIFICALLY INCLUDED.**—The term “financial institution” includes any depository institution (as defined in section 19(b)(1)(A) of the Federal Reserve Act), any broker or dealer, any investment adviser or investment company, any insurance company, any loan or finance company, any credit card issuer or operator of a credit card system, and any consumer reporting agency that compiles and maintains files on consumers on a nationwide basis (as defined in section 603(p)).

(C) **SECURITIES INSTITUTIONS.**—For purposes of subparagraph (B)—

(i) the terms “broker” and “dealer” have the meanings provided in section 3 of the Securities Exchange Act of 1934 (15 U.S.C. 78c);

(ii) the term “investment adviser” has the meaning provided in section 202(a)(11) of the Investment Advisers Act of 1940 (15 U.S.C. 80b-2(a)); and

(iii) the term “investment company” has the meaning provided in section 3 of the Investment Company Act of 1940 (15 U.S.C. 80a-3).

(D) **FURTHER DEFINITION BY REGULATION.**—The Federal Trade Commission, after consultation with Federal banking agencies and the Securities and Exchange Commission, may prescribe regulations clarifying or describing the types of institutions which shall be treated as financial institutions for purposes of this subtitle.

The motion was agreed to.

The Senate bill was ordered to be read a third time, was read the third time, and passed.

The title of the Senate bill was amended so as to read: “An Act to enhance competition in the financial services industry by providing a prudential framework for the affiliation of banks, securities firms, and other financial service providers, and for other purposes.”

A motion to reconsider was laid on the table.

SPECIAL ORDERS

The **SPEAKER** pro tempore. Under the Speaker’s announced policy of January 6, 1999, and under a previous order of the House, the following Members will be recognized for 5 minutes each.

CRISIS IN AGRICULTURE

The **SPEAKER** pro tempore. Under a previous order of the House, the gentleman from Kansas (Mr. MORAN) is recognized for 5 minutes.

Mr. MORAN of Kansas. Mr. Speaker, in Kansas, combines and harvesting crews have just finished another annual wheat harvest. While many farmers have seen harvests come and go,

this one will certainly be one to remember.

Unfortunately, it is the low wheat prices that will not be forgotten. Wheat prices recently closed in Goodland, Kansas at \$1.96 a bushel, the lowest price in over 30 years.

Let me put this disaster in perspective. In my State of Kansas alone, the loss in market value of the wheat crop will be over \$500 million below last year's dismal level. Let me restate that. In one State, in one crop, the lost value is a half a billion dollars when compared to last year's income. Nationwide, the losses will be tremendous. In Kansas, that is \$500 million less that farmers have to pay bills and to take care of their families.

I do not know exactly what disaster relief legislation this year will look like, but I must impress upon my fellow Members of Congress the seriousness of the circumstance and the ongoing damage to the agricultural economy.

This year, there will be no crop with higher prices that comes to the rescue of the wheat farmer. United States Department of Agriculture indicates that corn prices are at a 10-year low and soybean prices are at a 27-year low, with both prices to decline further by the time of their fall harvest.

This problem, however, is not about numbers, estimates, or projections. It is about people. It is about the future of rural America and the survival of a generation of our farmers and ranchers.

Mr. Speaker, I received a letter, for example, from my constituents that is pretty typical. "Dear sir: We are now beginning the 1999 wheat harvest in Kansas. The price of wheat here in Ness County is \$2.22," this is back in June, "as of close of markets on June 19, lower than we could sell wheat for in the troubled 80's."

"Prices of all our supplies, seeds, fertilizer, et cetera, have rose steadily since then and are still going up. Are farmers not supposed to have a decent living for all their hard work? We as farmers have every right to just as good a living as most blue collar workers in this country. Someone, Senators, Representatives, administration, and Agriculture Secretary need to spend a little more time and effort to improve our circumstances."

"Most farmers have land payments coming due in August. Interest on them went up again. Payments of harvest expenses, fuel, repairs and labor all have to be paid; \$2.22 a bushel of wheat does not go very far to pay an \$8,000 land payment and expect a living expense the rest of the year. Farmers cannot be put on hold much longer. Something needs to be done now, not 6 months from now."

"I have farming interests in Ness and Hodgeman Counties in Kansas. My husband passed away in 1992 and my son is

trying to hold things together. We are just a medium-sized family farm of which there are a great many here in the Midwest."

As the writer of this letter says, something needs to be done now, not 6 months from now.

Mr. Speaker, on July 1, I joined other Members interested in agriculture, Members of this Congress, in a letter to President Clinton. In that letter, we outlined our request to work with the President and the administration in providing assistance to agriculture producers this year.

Today, I rise to urge all my colleagues in Congress to join in the efforts as we work together to try to make certain that we do not lose another generation of the American farmer and rancher.

OLDER AMERICANS ACT

The SPEAKER pro tempore (Mr. REYNOLDS). Under a previous order of the House, the gentlewoman from Florida (Ms. BROWN) is recognized for 5 minutes.

Ms. BROWN of Florida. Mr. Speaker, I come to the floor today to talk about an issue that is critical to the older Americans in this country and especially to those in my home State of Florida, the Older Americans Act.

Since its enactment in 1965, the Older Americans Act has provided for the delivery and support of nutritious service to our elderly population. The support services and centers program provide funds to States for a wide variety of social services and activities including community service employment programs, home delivered meals, transportation assistance, home care, recreation activities, elderly rights protection, and research, training and demonstration programs.

The Title III Nutrition Program is the Older Americans Act's largest program representing 43 percent of the total funds. It provides 240 million meals to over 3 million elderly persons who are traditionally more likely to be poor, to live alone, and to be members of minority groups. They are also more likely to have health and functional limitations that place them at nutritional risk. For most of the participants in the program, these meals are the primary source of daily nutrition.

The Older Americans Act also authorizes the Senior Community Service Employment Program that provides opportunities for part-time employment in community service activities for unemployed, low-income older persons. This program is administered by elderly advocacy groups, including Green Thumb, National Center on Black Aged, and the American Association of Retired Persons.

This program has three goals: provide employment opportunities for older persons, create a pool to provide

community service, and supplement the income of low-income older persons.

These programs are so vitally important to the health and well-being of our senior citizens, those who work all their lives to make America what it is today. We need to do the right thing for our seniors and reauthorize the Older Americans Act.

Mr. Speaker, this program is also one that I have visited in Jacksonville, Orlando, Daytona, Palatka in Florida. But I was recently in Millen, Georgia, and I would like to submit this article to the RECORD. It indicates "Meals on Wheels is about more than just food."

"The volunteers are great. They are nice as they can be and they help me get things if I need them."

I want to read one brief remark about the program. "Presently, the program cost \$7,000 a month to feed all of the clients." However, the funds is currently at a serious low point. In other words, these programs around the country are being shut down or terminated because we have not reauthorized this program, the Older Americans Act.

I do not understand what is more important than taking care of our seniors when they need us. I am hoping that this is one program that we will put on our agenda to fund and reauthorize before we leave for the August recess.

Mr. Speaker, the article I referred to is as follows:

MEALS ON WHEELS IS ABOUT MORE THAN FOOD

(By Karen Ludwig)

Monday through Friday, five days a week, 250 days per year. That's how often Houston County residents who qualify for Meals on Wheels can depend on the organization to deliver nutritious, hot and tasty noon meals with a smile.

Meals on Wheels, incorporated in the fall of 1974, is a private, nonprofit organization that provides programs and services to the elderly of Houston County, according to Donna James, executive director.

"Our highest bracket of clients are people who are 80 years old and above," said James.

Sixty-five volunteer drivers deliver meals to 143 clients. A wide variety of people, including retirees, a base squadron and even home-schooled children who deliver meals with their parents as an exercise in community service volunteer to deliver meals.

"Many of the drivers do more than just deliver meals," said James. "They are great with the clients. Some drivers presently and in the past have gone over to clients' houses and helped them with odd jobs around the house."

Velda Paquet, Warner Robins site aid, not only packs meals for the clients and does secretarial work, but she also bakes cookies and visits clients even when she's not working.

"Velda is my right-hand man," said James. "She's efficient, packs the meals, works at the office and keeps me hopping. It's hard to find people like her."

Many of the drivers also cheer up clients. James said. Marjorie Moore, a client for eight years, said she loves it when the home-schooled children deliver meals with their parents.