



ADDITIONAL STATES ENACT CONSUMER DATA PRIVACY LAWS

Indiana, Montana and Tennessee joined six other states in enacting consumer data privacy laws. The other states with consumer data privacy laws are California (effective Jan. 1, 2020), Virginia (effective Jan. 1, 2023), Colorado (effective July 1, 2023), Connecticut (effective July 1, 2023), Utah (effective Dec. 31, 2023) and Iowa (effective Jan. 1, 2025). With the exception of the California consumer data privacy law, all the recently enacted privacy data laws are very similar. Importantly, all the state consumer data privacy laws except California include an exemption for financial institutions and data subject to the privacy provisions of the Gramm-Leach-Bliley Act. The laws give a consumer certain rights over the data collected about the consumer by businesses, including the right to know the consumer data being collected and restrict its use. Additionally, the laws require specific provisions in contracts between businesses that collect consumer data and their service providers. The Montana law will take effect October 1, 2024. The Tennessee law will take effect July 1, 2025. The Indiana law will take effect January 1, 2026.

As other states consider enacting similar consumer data privacy laws, it is important that the consumer financial services industry ensure that the states include an exemption for financial institutions and data subject to the privacy provisions of the Gramm-Leach-Bliley Act in any general consumer data privacy law to avoid the problematic compliance situation financial institutions face in California.

We will continue to monitor and report on the status of state consumer data privacy laws and relevant exemptions. □

✧ *Elizabeth Anstaett and Mercedes Ramsey*

LOOKING FOR A MARKETING AND PRIVACY COMPLIANCE RESOURCE?

We publish an easy-to-use reference, our **MARKETING AND PRIVACY DIGEST**, that compiles the state laws governing financial privacy, fair credit reporting, telemarketing/automatic dialing and announcing devices, telephone monitoring and recording, electronic signatures and restrictions on the use of social security numbers by financial service providers. Creditors, marketers and servicers should find this resource invaluable to marketing and privacy program development and regulatory compliance. **Contact us for details.**

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