



Open Government Impact Statement

79th Oregon Legislative Assembly
2018 Regular Session

Measure: SB 1551

Only impacts on Original or Engrossed
Versions are Considered Official

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SUMMARY

Requires person to report breach of security that involves personal information to financial institution that issues financial access device that stores personal information and to any other person that processed financial transaction on person's behalf using account information that was subject to breach of security. Requires person to report breach of security in most expeditious manner possible but not later than 45 days after discovering or receiving notification of breach, with certain exceptions.

Prohibits person that provides or contracts with another person to provide credit monitoring services at no charge to consumer from offering other services at same time or in connection with offer to provide credit monitoring services.

Provides that consumer reporting agency may charge fee of not more than \$10 for each placement or removal of security freeze, or replacement of personal identification number or password, in excess of single placement, removal or replacement during calendar year.

Provides that consumer reporting agency may ask consumer if request for security freeze is result of receiving notification of security breach, may ask consumer to identify person that sent notification and may record consumer's response.

Permits consumer reporting agency to bring action to recover from person that experienced security breach actual costs of placing security freezes that consumer reporting agency may not charge consumer.

Takes effect on 91st day following adjournment sine die.

NOTICE OF NO OPEN GOVERNMENT IMPACT