

(b) Training

(1) In general

A covered financial institution or a third party selected by a covered financial institution may provide the training described in paragraph (2)(A) to each officer or employee of, or registered representative, insurance producer, or investment adviser representative affiliated or associated with, the covered financial institution who—

(A) is described in subsection (a)(2)(A)(i);

(B) may come into contact with a senior citizen as a regular part of the professional duties of the individual; or

(C) may review or approve the financial documents, records, or transactions of a senior citizen in connection with providing financial services to a senior citizen.

(2) Content

(A) In general

The content of the training that a covered financial institution or a third party selected by the covered financial institution may provide under paragraph (1) shall—

(i) be maintained by the covered financial institution and made available to a covered agency with examination authority over the covered financial institution, upon request, except that a covered financial institution shall not be required to maintain or make available such content with respect to any individual who is no longer employed by, or affiliated or associated with, the covered financial institution;

(ii) instruct any individual attending the training on how to identify and report the suspected exploitation of a senior citizen internally and, as appropriate, to government officials or law enforcement authorities, including common signs that indicate the financial exploitation of a senior citizen;

(iii) discuss the need to protect the privacy and respect the integrity of each individual customer of the covered financial institution; and

(iv) be appropriate to the job responsibilities of the individual attending the training.

(B) Timing

The training under paragraph (1) shall be provided—

(i) as soon as reasonably practicable; and

(ii) with respect to an individual who begins employment, or becomes affiliated or associated, with a covered financial institution after May 24, 2018, not later than 1 year after the date on which the individual becomes employed by, or affiliated or associated with, the covered financial institution in a position described in subparagraph (A), (B), or (C) of paragraph (1).

(C) Records

A covered financial institution shall—

(i) maintain a record of each individual who—

(I) is employed by, or affiliated or associated with, the covered financial institution

in a position described in subparagraph (A), (B), or (C) of paragraph (1); and

(II) has completed the training under paragraph (1), regardless of whether the training was—

(aa) provided by the covered financial institution or a third party selected by the covered financial institution;

(bb) completed before the individual was employed by, or affiliated or associated with, the covered financial institution; and

(cc) completed before, on, or after May 24, 2018; and

(ii) upon request, provide a record described in clause (i) to a covered agency with examination authority over the covered financial institution.

(c) Relationship to State law

Nothing in this section shall be construed to preempt or limit any provision of State law, except only to the extent that subsection (a) provides a greater level of protection against liability to an individual described in subsection (a)(2)(A) or to a covered financial institution described in subsection (a)(2)(B) than is provided under State law.

(Pub. L. 115-174, title III, §303, May 24, 2018, 132 Stat. 1335.)

REFERENCES IN TEXT

For the Bank Secrecy Act, referred to in subsec. (a)(1)(A), (2)(A)(i), see Short Title note set out under section 1951 of this title and Tables.

CODIFICATION

Section was enacted as part of the Economic Growth, Regulatory Relief, and Consumer Protection Act, and not as part of the Right to Financial Privacy Act of 1978 which comprises this chapter.

CHAPTER 36—DEPOSITORY INSTITUTIONS DEREGULATION AND FINANCIAL REGULATION SIMPLIFICATION

SUBCHAPTER I—DEPOSITORY INSTITUTIONS DEREGULATION

§§ 3501 to 3509. Omitted

CODIFICATION

Sections 3501 to 3509, which provided for creation and operation of Depository Institutions Deregulation Committee, were omitted pursuant to section 3509 which provided that the Committee and all authorities transferred to the Committee ceased to exist on expiration of six years after Mar. 31, 1980.

Section 3501, Pub. L. 96-221, title II, §202, Mar. 31, 1980, 94 Stat. 142, set out congressional findings and stated that the purpose in enacting this subchapter was to provide for orderly phase-out and ultimate elimination of limitations on maximum rates of interest and dividends which could be paid on deposits and accounts by depository institutions.

Pub. L. 96-221, title II, §201, Mar. 31, 1980, 94 Stat. 142, provided that title II of Pub. L. 96-221 (subchapter I of this chapter) could be cited as the ‘‘Depository Institutions Deregulation Act of 1980’’.

Pub. L. 96-221, title VIII, §801, Mar. 31, 1980, 94 Stat. 191, provided that title VIII of Pub. L. 96-221 (subchapter II of this chapter) could be cited as the ‘‘Finan-

cial Regulation Simplification Act of 1980", prior to repeal (effective 5 years after the date of enactment) by Pub. L. 96-221, title VIII, §806, Mar. 31, 1980, 94 Stat. 192.

Section 3502, Pub. L. 96-221, title II, §203, Mar. 31, 1980, 94 Stat. 142, provided for membership and authority of Depository Institutions Deregulation Committee.

Section 3503, Pub. L. 96-221, title II, §204, Mar. 31, 1980, 94 Stat. 143; Pub. L. 97-320, title III, §327, Oct. 15, 1982, 96 Stat. 1501; Pub. L. 97-457, §13, Jan. 12, 1983, 96 Stat. 2508, provided for phase-out and elimination of limitations, and gradual increases in maximum rates of interest and dividends paid on deposits and accounts.

Section 3504, Pub. L. 96-221, title II, §205, Mar. 31, 1980, 94 Stat. 143, set voting requirements respecting targets for limitations on maximum rates of interest and dividends paid on deposits and accounts and phase-out of interest rate controls.

Section 3505, Pub. L. 96-221, title II, §206, Mar. 31, 1980, 94 Stat. 143, set out the reporting requirements for individual members of Deregulation Committee.

Section 3506, Pub. L. 96-221, title II, §207, Mar. 31, 1980, 94 Stat. 144, provided for repeal of related statutory authorities.

Section 3507, Pub. L. 96-221, title II, §208, Mar. 31, 1980, 94 Stat. 144; Pub. L. 101-73, title VII, §744(s), Aug. 9, 1989, 103 Stat. 440, set the procedures applicable for enforcement of regulations.

Section 3508, Pub. L. 96-221, title II, §209, Mar. 31, 1980, 94 Stat. 145, provided for transitional application of rules and regulations issued pursuant to transferred statutory authorities.

Section 3509, Pub. L. 96-221, title II, §210, Mar. 31, 1980, 94 Stat. 145, directed that, on the expiration of six years after Mar. 31, 1980, all authorities transferred to Deregulation Committee by this subchapter would cease to be effective and Deregulation Committee would cease to exist.

SUBCHAPTER II—REGULATORY SIMPLIFICATION

§§ 3521 to 3524. Repealed. Pub. L. 96-221, title VIII, § 806, Mar. 31, 1980, 94 Stat. 192

Section 3521, Pub. L. 96-221, title VIII, §802, Mar. 31, 1980, 94 Stat. 191, set forth Congressional findings with respect to regulatory simplification.

Section 3522, Pub. L. 96-221, title VIII, §803, Mar. 31, 1980, 94 Stat. 191, set forth statement of policy respecting regulations issued by Federal financial regulatory agencies.

Section 3523, Pub. L. 96-221, title VIII, §804, Mar. 31, 1980, 94 Stat. 192, authorized program for periodic review by financial regulatory agencies of existing regulations, and revision of regulations not in accord with policy statement.

Section 3524, Pub. L. 96-221, title VIII, §805, Mar. 31, 1980, 94 Stat. 192, related to reporting requirements for each financial regulatory agency.

EFFECTIVE DATE OF REPEAL

Pub. L. 96-221, title VIII, §806, Mar. 31, 1980, 94 Stat. 192, provided that: "This title [enacting this subchapter] is hereby repealed five years after the date of enactment of this title [Mar. 31, 1980]."

CHAPTER 37—SOLAR ENERGY AND ENERGY CONSERVATION BANK

§§ 3601 to 3620. Repealed. Pub. L. 102-550, title IX, § 912(i)(1), Oct. 28, 1992, 106 Stat. 3876

Section 3601, Pub. L. 96-294, title V, §503, June 30, 1980, 94 Stat. 719, provided Congressional statement of purpose for this chapter.

Section 3602, Pub. L. 96-294, title V, §504, June 30, 1980, 94 Stat. 719; Pub. L. 98-181, title I [title IV, §463(a)], Nov. 30, 1983, 97 Stat. 1233, provided definitions for this chapter.

Section 3603, Pub. L. 96-294, title V, §505, June 30, 1980, 94 Stat. 722; Pub. L. 100-122, §2(a), Sept. 30, 1987, 101

Stat. 793; Pub. L. 100-154, Nov. 5, 1987, 101 Stat. 890; Pub. L. 100-170, Nov. 17, 1987, 101 Stat. 914; Pub. L. 100-179, Dec. 3, 1987, 101 Stat. 1018; Pub. L. 100-200, Dec. 21, 1987, 101 Stat. 1327, established Solar Energy and Energy Conservation Bank.

Section 3604, Pub. L. 96-294, title V, §506, June 30, 1980, 94 Stat. 723; Pub. L. 100-242, title V, §570(e), Feb. 5, 1988, 101 Stat. 1950, provided for a Board of Directors for Bank.

Section 3605, Pub. L. 96-294, title V, §507, June 30, 1980, 94 Stat. 723, provided for officers and personnel of Bank.

Section 3606, Pub. L. 96-294, title V, §508, June 30, 1980, 94 Stat. 723; Pub. L. 98-181, title I [title IV, §463(b)], Nov. 30, 1983, 97 Stat. 1233, provided for establishment of advisory committees of Bank.

Section 3607, Pub. L. 96-294, title V, §509, June 30, 1980, 94 Stat. 725; Pub. L. 100-242, title V, §570(e), Feb. 5, 1988, 101 Stat. 1950, authorized financial assistance in various forms and limitations and conditions on such assistance.

Section 3608, Pub. L. 96-294, title V, §510, June 30, 1980, 94 Stat. 726, provided for establishment of levels of financial assistance.

Section 3609, Pub. L. 96-294, title V, §511, June 30, 1980, 94 Stat. 726; Pub. L. 98-181, title I [title IV, §463(c)], Nov. 30, 1983, 97 Stat. 1233, set maximum amounts of financial assistance for residential and commercial energy conserving improvements.

Section 3610, Pub. L. 96-294, title V, §512, June 30, 1980, 94 Stat. 728, set maximum amounts of financial assistance for solar energy systems.

Section 3611, Pub. L. 96-294, title V, §513, June 30, 1980, 94 Stat. 729, established general conditions on financial assistance for loans.

Section 3612, Pub. L. 96-294, title V, §514, June 30, 1980, 94 Stat. 730; Pub. L. 98-181, title I [title IV, §463(d)], formerly §463(c), Nov. 30, 1983, 97 Stat. 1234; Pub. L. 98-479, title I, §104(d)(1), (e)(1), Oct. 17, 1984, 98 Stat. 2226, established conditions on financial assistance for residential and commercial energy conserving improvements.

Section 3613, Pub. L. 96-294, title V, §515, June 30, 1980, 94 Stat. 732; Pub. L. 100-242, title V, §570(e), Feb. 5, 1988, 101 Stat. 1950; Pub. L. 100-418, title V, §5115(c), Aug. 23, 1988, 102 Stat. 1433, established conditions on financial assistance for solar energy systems.

Section 3614, Pub. L. 96-294, title V, §516, June 30, 1980, 94 Stat. 734, provided limitations on provision of financial assistance for residential and commercial energy conserving improvements.

Section 3615, Pub. L. 96-294, title V, §517, June 30, 1980, 94 Stat. 734, provided limitations on provision of financial assistance for solar energy systems.

Section 3616, Pub. L. 96-294, title V, §518, June 30, 1980, 94 Stat. 735, authorized Bank to promote program established by this chapter.

Section 3617, Pub. L. 96-294, title V, §519, June 30, 1980, 94 Stat. 736, provided for submission of reports to Congress.

Section 3618, Pub. L. 96-294, title V, §520, June 30, 1980, 94 Stat. 736; Pub. L. 98-181, title I [title IV, §463(e)], Nov. 30, 1983, 97 Stat. 1234; Pub. L. 98-479, title I, §104(d)(2)(A), Oct. 17, 1984, 98 Stat. 2226, provided for promulgation of rules and regulations to implement this chapter.

Section 3619, Pub. L. 96-294, title V, §521, June 30, 1980, 94 Stat. 737, established penalties relating to disclosure of facts or statements required by this chapter.

Section 3620, Pub. L. 96-294, title V, §522, June 30, 1980, 94 Stat. 737; Pub. L. 98-181, title I [title IV, §463(f)(2)], Nov. 30, 1983, 97 Stat. 1235, authorized appropriations for residential and commercial energy conserving improvements and solar energy systems.

SHORT TITLE

Pub. L. 96-294, title V, §501, June 30, 1980, 94 Stat. 719, provided that: "This title [enacting this chapter and sections 6347, 8235 to 82351, and 8281 to 8286b of Title 42, The Public Health and Welfare, amending sections 1451,