

CHAPTER 973

S.B. No. 876

AN ACT

relating to the confidentiality of information regarding the financial condition of a bank.

Be it enacted by the Legislature of the State of Texas:

SECTION 1. Article 10, Chapter II, The Texas Banking Code of 1943 (Article 342-210, Vernon's Texas Civil Statutes), is amended to read as follows:

Art. 10. INFORMATION CONFIDENTIAL—PRIVILEGED—EXCEPTIONS. Subject to the provisions of Section 5 of Chapter 183 of the Forty-fourth Legislature of Texas (1935), page 461 (Article 489b, Section 5), and any other statutory provision of this State, all information obtained, *either directly or indirectly*, by the Banking Department relative to the financial condition of *any bank or bank holding company* [~~state banks~~] other than call reports and profit and loss statements, whether obtained through examination or otherwise, except published statements, and all files and records of said Department relative thereto shall be confidential, and shall not be disclosed by the Commissioner or any officer or employee of said Department. Further provided that no such information shall be divulged to any member of the Finance Commission, nor shall any member of the Finance Commission be given access to such files and records of the Banking Department; provided, however, that the Commissioner may disclose to the Finance Commission, or either section thereof, or to the State Banking Board information, files and records pertinent to any hearing or matter pending before such Commission or either section thereof or such Board. Further provided that upon request, the Commissioner may disclose to a Federal Reserve Bank any information relative to its members, and shall permit it access to any files and records or reports relating to its members. Further provided that the Commissioner may, in his discretion, if he deems it necessary or proper to the enforcement of the laws of this State or the United States, and to the best interest of the public, divulge such information to any other department of the State or National Government, or any agency or instrumentality thereof.

SECTION 2. The importance of this legislation and the crowded condition of the calendars in both houses create an emergency and an imperative public necessity that the constitutional rule requiring bills to be read on three several days in each house be suspended, and this rule is hereby suspended, and that this Act take effect and be in force from and after its passage, and it is so enacted.

Ch. 973, § 2

70th LEGISLATURE—REGULAR SESSION

Passed the Senate on March 26, 1987, by the following vote: Yeas 30, Nays 0. Passed the House on May 22, 1987, by the following vote: Yeas 148, Nays 0, one present not voting.

Approved June 19, 1987.

Effective June 19, 1987.