



H.R. 5192 – Protecting Children from Identity Theft Act (Rep. Curbelo, R-FL)

CONTACT: [Jay Fields](#), 202-226-9143

FLOOR SCHEDULE:

Scheduled for consideration on April 17, 2018, under a [closed rule](#).

TOPLINE SUMMARY:

[H.R. 5192](#), the Protecting Children from Identity Theft Act, would direct the Social Security Administration (SSA) to maintain an electronic database where permitted financial institutions can confirm the identity of individuals seeking to obtain credit from the institution.

COST:

According to a Congressional Budget Office (CBO) [estimate](#), the bill would result in net costs or savings of less than \$500,000 in each year; the total effect would be negligible over the 2019-2028 period.

CONSERVATIVE CONCERNS:

- **Expand the Size and Scope of the Federal Government?** No
- **Encroach into State or Local Authority?** No
- **Delegate Any Legislative Authority to the Executive Branch?** No.
- **Contain Earmarks/Limited Tax Benefits/Limited Tariff Benefits?** No.

DETAILED SUMMARY AND ANALYSIS:

The purpose of the bill is to prevent and deter identity theft and fraudulent actors from obtaining credit using the personal information of another individual.

The bill would direct the Social Security Administration (SSA) to maintain an electronic database where permitted financial institutions can validate the identity of individuals seeking to obtain credit from the institution.

The information that financial institutions would be able to verify by using the database include an applicant's name, social security number, and date of birth.

Under the bill, the database would be required to accommodate multiple requests from a financial institution at once in real-time.

For a financial institution to utilize the database, it would have to have consent from the consumer, and also be in compliance with its privacy and data security requirements, as described in title V of the [Gramm-Leach-Bliley Act](#). The database would be paid for by the financial institutions.

COMMITTEE ACTION:

H.R. 5192 was introduced on March 7, 2018, and referred to the House Ways and Means Committee. An amended version was reported by the Committee on April 13, 2018, by voice vote.

OUTSIDE GROUPS:

Signatories of a [letter in support](#) of the Senate companion bill:

- American Bankers Association
- Consumer Bankers Association
- Financial Services Roundtable
- U.S. Chamber of Commerce

ADMINISTRATION POSITION:

A Statement of Administration Policy is not available.

CONSTITUTIONAL AUTHORITY:

Congress has the power to enact this legislation pursuant to the following: “Article I Section 8 Clause 3 of the United States Constitution. “

NOTE: *RSC Legislative Bulletins are for informational purposes only and should not be taken as statements of support or opposition from the Republican Study Committee.*