



To: EFTA Members

From: Kurt Helwig, President & CEO

Date: April 27, 2012

Re: House Passes HR 3523 -The Cyber Intelligence Sharing and Protection Act

Yesterday, the U.S. House of Representatives passed [HR 3523](#), The Cyber Intelligence Sharing and Protection Act. The Bill will improve the security of the country's computer networks by modifying dated rules that constrain the private sector and government from sharing real time information on cyber threats and solutions. The Bill also improves the quality of the products and processes available for risk detection and prevention, allowing for greater protection of networks, systems and data.

HR 3523 passed with a 248-168 vote, despite a veto threat from the White House.

Although HR 3523 enjoyed strong bipartisan support in the House, its prospects for Senate passage are dim. Senate Bill [S. 2105](#), The Cybersecurity Act of 2012, among other things names the Department of Homeland Security as the ultimate regulator of cybersecurity efforts. The financial services industry largely rejects this approach as it further burdens the private sector with overly proscriptive regulation.

The difference in the two bills largely comes down to a question of who is best suited to regulate cybersecurity, the government or the private sector.

EFTA was a signatory to an industry coalition [letter](#) dated April 25<sup>th</sup> in support of HR 3523.