



NATIONAL CREDIT UNION ADMINISTRATION

WASHINGTON, D.C. 20456

August 17, 1990

Thomas H. Curlee, Jr., Esq.  
Lourie, Curlee, Barrett, Popowski & Ragsdale  
P.O. Box 12089 - Capital Station  
Columbia, South Carolina 29211

Re: Privacy Act (Your May 24, 1990, Letter)

Dear Mr. Curlee:

You asked whether the Federal Privacy Act may limit a federal credit union's (FCU) ability to file a Federal Form 1099 with the Internal Revenue Service ("IRS") concerning a member debt the FCU has written off. The Privacy Act only applies to governmental agencies (see 12 C.F.R. 792.20 and 5 U.S.C. 552a), such as the NCUA. An FCU is not an agency as defined in the Privacy Act so it does not come within its purview. You may wish to review the Right to Financial Privacy Act (12 U.S.C. 3401) which sets forth requirements financial institutions must follow before disclosing information to government agencies. We would emphasize that our earlier letter addressing the filing of 1099 Forms stated only that such filing does not violate the FCU Act and NCUA Regulations. We did not render an opinion on compliance with any other laws or IRS procedures.

Sincerely,

*Hattie M. Ulan*

HATTIE M. ULAN  
Associate General Counsel

GC/MM:sg  
SSIC 3226  
90-0610

FOIA

Vol. IV, Part G, 2 Privacy Act