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(Original Signature of Member)

116TH CONGRESS
1ST SESSION

H. R. _____

To amend the Fair Credit Reporting Act to ensure that consumer reporting agencies are providing fair and accurate information reporting in consumer reports, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

Mr. GOTTHEIMER introduced the following bill; which was referred to the Committee on _____

A BILL

To amend the Fair Credit Reporting Act to ensure that consumer reporting agencies are providing fair and accurate information reporting in consumer reports, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Accurate Access to
5 Credit Information Act of 2019”.

1 **SEC. 2. ESTABLISHMENT OF ONLINE CONSUMER PORTAL**
2 **LANDING PAGE FOR CONSUMER ACCESS TO**
3 **CERTAIN CREDIT INFORMATION.**

4 (a) IN GENERAL.—Section 612(a)(1) of the Fair
5 Credit Reporting Act (15 U.S.C. 1681j(a)(1)) is amended
6 by adding at the end the following:

7 “(D) ONLINE CONSUMER PORTAL LANDING
8 PAGE.—

9 “(i) IN GENERAL.—Not later than 1
10 year after the date of enactment of this
11 subparagraph, each consumer reporting
12 agency described in section 603(p) shall
13 jointly develop an online consumer portal
14 landing page that gives each consumer un-
15 limited free access to—

16 “(I) the consumer report of the
17 consumer;

18 “(II) the means by which the
19 consumer may exercise the rights of
20 the consumer under subparagraph (E)
21 and section 604(e);

22 “(III) the ability to initiate a dis-
23 pute with the consumer reporting
24 agency regarding the accuracy or
25 completeness of any information in a

1 report in accordance with section
2 611(a) or 623(a)(8);

3 “(IV) the ability to place and re-
4 move a security freeze on a consumer
5 report for free under section 605A(i)
6 and (j);

7 “(V) if the consumer reporting
8 agency offers a product to consumers
9 to prevent access to the consumer re-
10 port of the consumer for the purpose
11 of preventing identity theft, a disclo-
12 sure to the consumer regarding the
13 differences between that product and
14 a security freeze as defined under sec-
15 tion 605A(i) or (j);

16 “(VI) information on who has
17 accessed the consumer report of the
18 consumer over the last 24 months,
19 and, as available, for what permissible
20 purpose the consumer report was fur-
21 nished in accordance with section 604
22 and section 609; and

23 “(VII) the credit score of the
24 consumer in accordance with section
25 609(f)(7).

1 “(ii) NO WAIVER.—A consumer re-
2 porting agency described in section 603(p)
3 may not require a consumer to waive any
4 legal or privacy rights to access—

5 “(I) a portal established under
6 this subparagraph; or

7 “(II) any of the services de-
8 scribed in clause (i) that are provided
9 through a portal established under
10 this subparagraph.

11 “(iii) NO ADVERTISING OR SOLICITA-
12 TIONS.—A portal established under this
13 subparagraph may not contain any adver-
14 tising, marketing offers, or other sollicita-
15 tions.

16 “(iv) EXTENSION.—The Bureau may
17 allow the consumer reporting agencies an
18 extension of 1 year to develop the online
19 consumer portal landing page required
20 under clause (i).

21 “(E) OPT-OUT OPTIONS.—

22 “(i) IN GENERAL.—If a consumer re-
23 porting agency sells or shares consumer in-
24 formation in a manner that is not a con-
25 sumer report, the consumer reporting

1 agency shall provide each consumer with a
2 method (through a website, by phone, or in
3 writing) by which the consumer may elect,
4 free of charge, to not have the information
5 of the consumer so sold or shared.

6 “(ii) NO EXPIRATION.—An election
7 made by a consumer under clause (i) shall
8 expire on the date on which the consumer
9 expressly revokes the election through a
10 website, by phone, or in writing.”.

11 (b) CONFORMING AMENDMENT.—Section 612(f)(1)
12 of the Fair Credit Reporting Act (15 U.S.C. 1681j(f)(1))
13 is amended, in the matter preceding subparagraph (A),
14 by adding “or that is made through the online consumer
15 portal landing page established under subsection
16 (a)(1)(D),” after “subsections (a) through (d),”.

17 **SEC. 3. ACCURACY IN CONSUMER REPORTS.**

18 Section 607(b) of the Fair Credit Reporting Act (15
19 U.S.C. 1681e) is amended to read as follows:

20 “(b) ENSURING ACCURACY.—

21 “(1) IN GENERAL.—In preparing a consumer
22 report, each consumer reporting agency shall follow
23 reasonable procedures to assure maximum possible
24 accuracy of the information concerning the consumer
25 to whom the report relates.

1 “(2) MATCHING INFORMATION IN A FILE.—In
2 assuring the maximum possible accuracy under
3 paragraph (1), each consumer reporting agency de-
4 scribed in section 603(p) shall ensure that, when in-
5 cluding information in the file of a consumer, the
6 consumer reporting agency—

7 “(A) matches all 9 digits of the social se-
8 curity number of the consumer with the infor-
9 mation that the consumer reporting agency is
10 including in the file; or

11 “(B) if a consumer does not have a social
12 security number, matches information that in-
13 cludes the full legal name, date of birth, current
14 address, and at least one former address of the
15 consumer.

16 “(3) PERIODIC AUDITS.—Each consumer re-
17 porting agency shall perform periodic audits, on a
18 schedule determined by the Bureau, on a representa-
19 tive sample of consumer reports of the agency to
20 check for accuracy.”.

21 **SEC. 4. IMPROVED DISPUTE PROCESS FOR CONSUMER RE-**
22 **PORTING AGENCIES.**

23 (a) RESPONSIBILITIES OF FURNISHERS OF INFOR-
24 MATION TO CONSUMER REPORTING AGENCIES.—Section

1 623 of the Fair Credit Reporting Act (15 U.S.C. 1681s–
2 2) is amended—

3 (1) in subsection (a)(8)—

4 (A) in subparagraph (E)(ii), by inserting
5 “and consider” after “review”; and

6 (B) in subparagraph (F)(i)(II), by insert-
7 ing “, and does not include any new or addi-
8 tional information that would be relevant to a
9 reinvestigation” before the period at the end;
10 and

11 (2) in subsection (b)(1), by inserting “and con-
12 sider” after “review”.

13 (b) BUREAU CREDIT REPORTING OMBUDSPERSON.—
14 Section 611(a) of the Fair Credit Reporting Act (15
15 U.S.C. 1681i(a)) is amended by adding at the end the fol-
16 lowing:

17 “(9) BUREAU CREDIT REPORTING
18 OMBUDSPERSON.—Not later than 180 days after the
19 date of enactment of this paragraph, the Bureau
20 shall establish the position of credit reporting
21 ombudsperson, whose specific duties shall include
22 carrying out the Bureau’s responsibilities with re-
23 spect to—

1 “(A) resolving persistent errors that are
2 not resolved in a timely manner by a consumer
3 reporting agency;

4 “(B) addressing violations of paragraph
5 (5); and

6 “(C) levying any applicable fine against a
7 consumer reporting agency.”.

8 (c) RESPONSIBILITIES OF CONSUMER REPORTING
9 AGENCIES.—Section 611 of the Fair Credit Reporting Act
10 (15 U.S.C. 1681i) is amended—

11 (1) in subsection (a)—

12 (A) in paragraph (1), by adding at the end
13 the following:

14 “(D) OBLIGATIONS OF CONSUMER RE-
15 PORTING AGENCIES RELATING TO REINVES-
16 TIGATIONS.—Commensurate with the volume
17 and complexity of disputes about which a con-
18 sumer reporting agency receives notice, or rea-
19 sonably anticipates to receive notice, under this
20 paragraph, each consumer reporting agency
21 shall—

22 “(i) maintain sufficient personnel to
23 conduct reinvestigations of those disputes;
24 and

1 “(ii) provide training with respect to
2 the personnel described in clause (i).”;

3 (B) in paragraph (6)(B)—

4 (i) by amending clause (ii) to read as
5 follows:

6 “(ii) a copy of the consumer’s file and
7 a consumer report that is based upon such
8 file as revised, including a description of
9 the specific modification or deletion of in-
10 formation, as a result of the reinvestiga-
11 tion;”;

12 (ii) by striking clause (iii) and redес-
13 ignating clauses (iv) and (v) as clauses (vi)
14 and (vii), respectively;

15 (iii) by inserting after clause (ii) the
16 following:

17 “(iii) a description of the actions
18 taken by the consumer reporting agency
19 regarding the dispute;

20 “(iv) if applicable, contact information
21 for any furnisher involved in responding to
22 the dispute and a description of the role
23 played by the furnisher in the reinvestiga-
24 tion process;

1 “(v) the options available to the con-
2 sumer if the consumer is dissatisfied with
3 the result of the reinvestigation, includ-
4 ing—

5 “(I) submitting documents in
6 support of the dispute;

7 “(II) adding a consumer state-
8 ment of dispute to the file of the con-
9 sumer pursuant to subsection (b);

10 “(III) filing a dispute with the
11 furnisher pursuant to section
12 623(a)(8); and

13 “(IV) submitting a complaint
14 against the consumer reporting agen-
15 cy or furnishers through the consumer
16 complaint database of the Bureau or
17 the State attorney general for the
18 State in which the consumer resides;”;
19 and

20 (C) by striking paragraph (7) and redesign-
21 ating paragraph (8) as paragraph (7); and

22 (D) in paragraph (7), as so redesignated,
23 by striking “paragraphs (2), (6), and (7)” and
24 inserting “paragraphs (2) and (6)”; and

1 (2) by adding at the end the following new sub-
2 section:

3 “(h) NOTIFICATION OF DELETION OF INFORMA-
4 TION.—A consumer reporting agency described in section
5 603(p) shall communicate with other consumer reporting
6 agencies described in section 603(p) to ensure that a dis-
7 pute initiated with one consumer reporting agency is noted
8 in a file maintained by such other consumer reporting
9 agencies.”.

10 **SEC. 5. INCREASED TRANSPARENCY.**

11 (a) DISCLOSURES TO CONSUMERS.—Section 609 of
12 the Fair Credit Reporting Act (15 U.S.C. 1681g) is
13 amended—

14 (1) in subsection (a)(3)(B)—

15 (A) in clause (i), by striking “and” at the
16 end; and

17 (B) by striking clause (ii) and inserting the
18 following:

19 “(ii) the address and telephone num-
20 ber of the person; and

21 “(iii) the permissible purpose, as
22 available, of the person for obtaining the
23 consumer report, including the specific
24 type of credit product that is extended, re-

1 viewed, or collected, as described in section
2 604(a)(3)(A).”;

3 (2) in subsection (f)—

4 (A) by amending paragraph (7)(A) to read
5 as follows:

6 “(A) supply the consumer with a credit
7 score through the portal established under sec-
8 tion 612(a)(1)(D) or upon request by the con-
9 sumer, as applicable, that—

10 “(i) is derived from a credit scoring
11 model that is widely distributed to users by
12 that consumer reporting agency for the
13 purpose of any extension of credit or other
14 transaction designated by the consumer
15 who is requesting the credit score; or

16 “(ii) is widely distributed to lenders of
17 common consumer loan products and pre-
18 dicts the future credit behavior of the con-
19 sumer; and”;

20 (B) in paragraph (8), by inserting “, ex-
21 cept that a credit score shall be provided free
22 of charge to the consumer if requested in con-
23 nection with a free annual consumer report de-
24 scribed in section 612(a) or through the online
25 consumer portal landing page established under

1 section 612(a)(1)(D)” before the period at the
2 end; and

3 (3) in subsection (g)(1)—

4 (A) in subparagraph (A)(ii)—

5 (i) in the clause heading, by striking
6 “SUBPARAGRAPH (D)” and inserting “SUB-
7 PARAGRAPH (C)”;

8 (ii) by striking “subparagraph (D)”
9 and inserting “subparagraph (C)”;

10 (B) in subparagraph (B)(ii), by striking
11 “consistent with subparagraph (C)”;

12 (C) by striking subparagraph (C); and

13 (D) by redesignating subparagraphs (D)
14 through (G) as subparagraphs (C) through (F),
15 respectively.

16 (b) NOTIFICATION REQUIREMENTS.—

17 (1) ADVERSE INFORMATION NOTIFICATION.—

18 (A) IN GENERAL.—The Fair Credit Re-
19 porting Act (15 U.S.C. 1681 et seq.) is amend-
20 ed—

21 (i) in section 612 (15 U.S.C. 1681j),
22 by striking subsection (b) and inserting the
23 following:

24 “(b) FREE DISCLOSURE AFTER NOTICE OF AD-
25 VERSE ACTION OR OFFER OF CREDIT ON MATERIALLY

1 LESS FAVORABLE TERM.—Not later than 30 days after
2 the date on which a consumer reporting agency receives
3 a notification under subsection (a)(2) or (h)(6) of section
4 615, or from a debt collection agency affiliated with the
5 consumer reporting agency, the consumer reporting agen-
6 cy shall make to a consumer, without charge to the con-
7 sumer, all disclosures that are made to a user of a con-
8 sumer report in accordance with the rules prescribed by
9 the Bureau.”; and

10 (ii) in section 615(a) (15 U.S.C.
11 1681m(a))—

12 (I) by redesignating paragraphs
13 (2), (3), and (4) as paragraphs (3),
14 (4), and (5), respectively;

15 (II) by inserting after paragraph
16 (1) the following:

17 “(2) direct the consumer reporting agency that
18 provided the consumer report that was used in the
19 decision to take the adverse action to provide the
20 consumer with the disclosures described in section
21 612(b);”; and

22 (III) in paragraph (5), as so re-
23 designated—

1 (aa) in the matter preceding
2 subparagraph (A), by striking
3 “of the consumer’s right”;

4 (bb) by striking subpara-
5 graph (A) and inserting the fol-
6 lowing:

7 “(A) that the consumer shall receive a
8 copy of the consumer report with respect to the
9 consumer, free of charge, from the consumer
10 reporting agency that furnished the consumer
11 report; and”;

12 (cc) in subparagraph (B), by
13 inserting “of the right of the con-
14 sumer” before “to dispute”.

15 (B) CONFORMING AMENDMENT.—Section
16 604(b)(2)(B)(i) of the Fair Credit Reporting
17 Act (15 U.S.C. 1681b(b)(2)(B)(i)) is amended
18 by striking “section 615(a)(3)” and inserting
19 “section 615(a)(4)”.

20 (2) NOTIFICATION IN CASES OF LESS FAVOR-
21 ABLE TERMS.—Section 615(h) of the Fair Credit
22 Reporting Act (15 U.S.C. 1681m(h)) is amended—

23 (A) in paragraph (1), by striking “para-
24 graph (6)” and inserting “paragraph (7)”;

1 (B) in paragraph (2), by striking “para-
2 graph (6)” and inserting “paragraph (7)”;

3 (C) in paragraph (5)(C), by striking “may
4 obtain” and inserting “shall receive”;

5 (D) by redesignating paragraphs (6), (7),
6 and (8) as paragraphs (7), (8), and (9), respec-
7 tively; and

8 (E) by inserting after paragraph (5) the
9 following:

10 “(6) REPORTS PROVIDED TO CONSUMERS.—A
11 person who uses a consumer report as described in
12 paragraph (1) shall notify and direct the consumer
13 reporting agency that provided the consumer report
14 to provide the consumer with the disclosures de-
15 scribed in section 612(b).”.

16 (3) NOTIFICATION OF SUBSEQUENT SUBMIS-
17 SIONS OF NEGATIVE INFORMATION.—Section
18 623(a)(7)(A)(ii) of the Fair Credit Reporting Act
19 (15 U.S.C. 1681s-2(a)(7)(A)(ii)) is amended by
20 striking “with respect to” and all that follows
21 through the period at the end and inserting “without
22 providing additional notice to the consumer, unless
23 another person acquires the right to repayment con-
24 nected to the additional negative information. The
25 acquiring person shall be subject to the requirements

1 of this paragraph and shall be required to send con-
2 sumers the written notices described in this para-
3 graph, if applicable.”.

4 **SEC. 6. CONSUMER REPORTING AGENCY REGISTRY.**

5 Section 621 of the Fair Credit Reporting Act (15
6 U.S.C. 1681s) is amended by adding at the end the fol-
7 lowing:

8 “(h) CONSUMER REPORTING AGENCY REGISTRY.—

9 “(1) ESTABLISHMENT OF REGISTRY.—Not later
10 than 180 days after the date of enactment of this
11 subsection, the Federal Trade Commission shall es-
12 tablish a publicly available registry of consumer re-
13 porting agencies that includes—

14 “(A) each consumer reporting agency that
15 compiles and maintains files on consumers on a
16 nationwide basis;

17 “(B) each nationwide specialty consumer
18 reporting agency;

19 “(C) all other consumer reporting agencies
20 that are not included under section 603(p) or
21 603(x); and

22 “(D) links to any relevant websites of a
23 consumer reporting agency described under
24 subparagraphs (A) through (C).

1 “(2) REGISTRATION REQUIREMENT.—The Fed-
2 eral Trade Commission shall establish a deadline,
3 which shall be not later than 270 days after the date
4 of the enactment of this subsection, by which each
5 consumer reporting agency described in paragraph
6 (1) shall be required to register in the registry estab-
7 lished under such paragraph.”.

8 **SEC. 7. AUTHORITY OF BUREAU WITH RESPECT TO CON-**
9 **SUMER REPORTING AGENCIES.**

10 Section 1024(a)(1) of the Dodd-Frank Wall Street
11 Reform and Consumer Protection Act (12 U.S.C.
12 5514(a)(1)) is amended—

13 (1) in subparagraph (D), by striking “or” at
14 the end;

15 (2) in subparagraph (E), by striking the period
16 at the end and inserting “; or”; and

17 (3) by adding at the end the following new sub-
18 paragraph:

19 “(F) is a consumer reporting agency de-
20 scribed under section 603(p) of the Fair Credit
21 Reporting Act.”.

22 **SEC. 8. BUREAU STANDARDS FOR PROTECTING NON-**
23 **PUBLIC INFORMATION.**

24 Title V of the Gramm-Leach-Bliley Act (15 U.S.C.
25 6801 et seq.) is amended—

1 (1) in section 501, by adding at the end the fol-
2 lowing new subsection:

3 “(c) CONSUMER REPORTING AGENCY SAFE-
4 GUARDS.—The Bureau of Consumer Financial Protection
5 shall establish, by rule appropriate standards for con-
6 sumer reporting agencies described under section 603(p)
7 of the Fair Credit Reporting Act relating to administra-
8 tive, technical, and physical safeguards to protect records
9 and information as described in paragraphs (1) through
10 (3) of subsection (b).”;

11 (2) in section 504(a)(1)(A), by striking “, ex-
12 cept that the Bureau of Consumer Financial Protec-
13 tion shall not have authority to prescribe regulations
14 with respect to the standards under section 501”;
15 and

16 (3) in section 505(a)(8), by inserting “, other
17 than under subsection (c) of section 501” after “sec-
18 tion 501”.

19 **SEC. 9. REPORT ON DATA SECURITY RISK ASSESSMENTS IN**
20 **EXAMINATIONS OF CONSUMER REPORTING**
21 **AGENCIES.**

22 Not later than 90 days after the date of the enact-
23 ment of this Act, the Director of the Bureau of Consumer
24 Financial Protection shall assess whether examinations
25 conducted by the Bureau of consumer reporting agencies

1 described under section 603(f) of the Fair Credit Report-
2 ing Act (15 U.S.C. 1681a(f)) include sufficient processes
3 to addresses any data security risks to the consumers of
4 such agencies on which such agencies maintain and com-
5 pile files. Along with the first semiannual report required
6 under section 1016(b) of the Consumer Financial Protec-
7 tion Act of 2010 (12 U.S.C. 5496(b)) to be submitted
8 after the 90-day period after the date of the enactment
9 of this Act, the Director shall submit to Congress a report
10 containing the results of such assessment that includes—
11 (1) recommendations for improving the proc-
12 esses to addresses any such data security risks; and
13 (2) the progress of the Bureau on making any
14 improvements described under paragraph (1).