

AMENDMENT IN THE NATURE OF A SUBSTITUTE
TO H.R. _____
OFFERED BY MR. GOTTHEIMER OF NEW JERSEY

**[Amending the Accurate Access to Credit Information Act of
2019]**

Strike all after the enacting clause and insert the following:

1 SECTION 1. SHORT TITLE.

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

4 SEC. 2. ONLINE CONSUMER PORTAL LANDING PAGE FOR
5 CONSUMER ACCESS TO CERTAIN CREDIT IN-
6 FORMATION.

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

10 “(D) ONLINE CONSUMER PORTAL LANDING
11 PAGE.—

12 “(i) IN GENERAL.—Not later than 1
13 year after the date of enactment of this
14 subparagraph, each consumer reporting
15 agency described in section 603(p) shall
16 jointly develop an online consumer portal

1 landing page that gives each consumer un-
2 limited free access to—

3 “(I) the consumer report of the
4 consumer;

5 “(II) the means by which the
6 consumer may exercise the rights of
7 the consumer under subparagraph (E)
8 and section 604(e);

9 “(III) the ability to initiate a dis-
10 pute with the consumer reporting
11 agency regarding the accuracy or
12 completeness of any information in a
13 report in accordance with section
14 611(a) or 623(a)(8);

15 “(IV) the ability to place and re-
16 move a security freeze on a consumer
17 report for free under section 605A(i)
18 and (j);

19 “(V) if the consumer reporting
20 agency offers a product to consumers
21 to prevent access to the consumer re-
22 port of the consumer for the purpose
23 of preventing identity theft, a disclo-
24 sure to the consumer regarding the
25 differences between that product and

1 a security freeze as defined under sec-
2 tion 605A(i) or (j);

3 “(VI) information on who has
4 accessed the consumer report of the
5 consumer over the last 24 months,
6 and, as available, for what permissible
7 purpose the consumer report was fur-
8 nished in accordance with section 604
9 and section 609; and

10 “(VII) the credit score of the
11 consumer in accordance with section
12 609(f)(7).

13 “(ii) NO WAIVER.—A consumer re-
14 porting agency described in section 603(p)
15 may not require a consumer to waive any
16 legal or privacy rights to access—

17 “(I) a portal established under
18 this subparagraph; or

19 “(II) any of the services de-
20 scribed in clause (i) that are provided
21 through a portal established under
22 this subparagraph.

23 “(iii) NO ADVERTISING OR SOLICITA-
24 TIONS.—A portal established under this
25 subparagraph may not contain any adver-

1 tising, marketing offers, or other solicita-
2 tions.

3 “(iv) EXTENSION.—The Bureau may
4 allow the consumer reporting agencies an
5 extension of 1 year to develop the online
6 consumer portal landing page required
7 under clause (i).

8 “(E) OPT-OUT OPTIONS.—

9 “(i) IN GENERAL.—If a consumer re-
10 porting agency sells or shares consumer in-
11 formation in a manner that is not a con-
12 sumer report, the consumer reporting
13 agency shall provide each consumer with a
14 method (through a website, by phone, or in
15 writing) by which the consumer may elect,
16 free of charge, to not have the information
17 of the consumer so sold or shared.

18 “(ii) NO EXPIRATION.—An election
19 made by a consumer under clause (i) shall
20 expire on the date on which the consumer
21 expressly revokes the election through a
22 website, by phone, or in writing.”.

23 (b) CONFORMING AMENDMENT.—Section 612(f)(1)
24 of the Fair Credit Reporting Act (15 U.S.C. 1681j(f)(1))
25 is amended, in the matter preceding subparagraph (A),

1 by adding “or that is made through the online consumer
2 portal landing page established under subsection
3 (a)(1)(D),” after “subsections (a) through (d),”.

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

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

7 “(b) ENSURING ACCURACY.—

8 “(1) IN GENERAL.—In preparing a consumer
9 report, each consumer reporting agency shall follow
10 reasonable procedures to assure maximum possible
11 accuracy of the information concerning the consumer
12 to whom the report relates.

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

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

23 “(B) if a consumer does not have a social
24 security number, matches information that in-
25 cludes the full legal name, date of birth, current

1 address, and at least one former address of the
2 consumer.

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

8 **SEC. 4. IMPROVED DISPUTE PROCESS FOR CONSUMER RE-**
9 **PORTING AGENCIES.**

10 (a) RESPONSIBILITIES OF FURNISHERS OF INFOR-
11 MATION TO CONSUMER REPORTING AGENCIES.—Section
12 623 of the Fair Credit Reporting Act (15 U.S.C. 1681s-
13 2) is amended—

14 (1) in subsection (a)(8)—

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

17 (B) in subparagraph (F)(i)(II), by insert-
18 ing “, and does not include any new or addi-
19 tional information that would be relevant to a
20 reinvestigation” before the period at the end;
21 and

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

24 (b) BUREAU CREDIT REPORTING OMBUDSPERSON.—
25 Section 611(a) of the Fair Credit Reporting Act (15

1 U.S.C. 1681i(a)) is amended by adding at the end the fol-
2 lowing:

3 “(9) BUREAU CREDIT REPORTING
4 OMBUDSPERSON.—Not later than 180 days after the
5 date of enactment of this paragraph, the Bureau
6 shall establish the position of credit reporting
7 ombudsperson, whose specific duties shall include
8 carrying out the Bureau’s responsibilities with re-
9 spect to—

10 “(A) resolving persistent errors that are
11 not resolved in a timely manner by a consumer
12 reporting agency;

13 “(B) addressing violations of paragraph
14 (5); and

15 “(C) levying any applicable fine against a
16 consumer reporting agency.”.

17 (c) RESPONSIBILITIES OF CONSUMER REPORTING
18 AGENCIES.—Section 611 of the Fair Credit Reporting Act
19 (15 U.S.C. 1681i) is amended—

20 (1) in subsection (a)—

21 (A) in paragraph (1), by adding at the end
22 the following:

23 “(D) OBLIGATIONS OF CONSUMER RE-
24 PORTING AGENCIES RELATING TO REINVES-
25 TIGATIONS.—Commensurate with the volume

1 and complexity of disputes about which a con-
2 sumer reporting agency receives notice, or rea-
3 sonably anticipates to receive notice, under this
4 paragraph, each consumer reporting agency
5 shall—

6 “(i) maintain sufficient personnel to
7 conduct reinvestigations of those disputes;
8 and

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

11 (B) in paragraph (6)(B)—

12 (i) by amending clause (ii) to read as
13 follows:

14 “(ii) a copy of the consumer’s file and
15 a consumer report that is based upon such
16 file as revised, including a description of
17 the specific modification or deletion of in-
18 formation, as a result of the reinvestiga-
19 tion;”;

20 (ii) by striking clause (iii) and redesi-
21 gnating clauses (iv) and (v) as clauses (vi)
22 and (vii), respectively;

23 (iii) by inserting after clause (ii) the
24 following:

1 “(iii) a description of the actions
2 taken by the consumer reporting agency
3 regarding the dispute;

4 “(iv) if applicable, contact information
5 for any furnisher involved in responding to
6 the dispute and a description of the role
7 played by the furnisher in the reinvestiga-
8 tion process;

9 “(v) the options available to the con-
10 sumer if the consumer is dissatisfied with
11 the result of the reinvestigation, includ-
12 ing—

13 “(I) submitting documents in
14 support of the dispute;

15 “(II) adding a consumer state-
16 ment of dispute to the file of the con-
17 sumer pursuant to subsection (b);

18 “(III) filing a dispute with the
19 furnisher pursuant to section
20 623(a)(8); and

21 “(IV) submitting a complaint
22 against the consumer reporting agen-
23 cy or furnishers through the consumer
24 complaint database of the Bureau or
25 the State attorney general for the

1 State in which the consumer resides;”;

2 and

3 (C) by striking paragraph (7) and redesignating paragraph (8) as paragraph (7); and

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

8 (2) by adding at the end the following new subsection:
9

10 “(h) NOTIFICATION OF DELETION OF INFORMATION.—A consumer reporting agency described in section
11 TION.—A consumer reporting agency described in section
12 603(p) shall communicate with other consumer reporting
13 agencies described in section 603(p) to ensure that a dispute initiated with one consumer reporting agency is noted
14 in a file maintained by such other consumer reporting
15 agencies.”.

17 **SEC. 5. INCREASED TRANSPARENCY.**

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

21 (1) in subsection (a)(3)(B)—

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

24 (B) by striking clause (ii) and inserting the
25 following:

1 “(ii) the address and telephone num-
2 ber of the person; and

3 “(iii) the permissible purpose, as
4 available, of the person for obtaining the
5 consumer report, including the specific
6 type of credit product that is extended, re-
7 viewed, or collected, as described in section
8 604(a)(3)(A).”;

9 (2) in subsection (f)—

10 (A) by amending paragraph (7)(A) to read
11 as follows:

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

16 “(i) is derived from a credit scoring
17 model that is widely distributed to users by
18 that consumer reporting agency for the
19 purpose of any extension of credit or other
20 transaction designated by the consumer
21 who is requesting the credit score; or

22 “(ii) is widely distributed to lenders of
23 common consumer loan products and pre-
24 dicts the future credit behavior of the con-
25 sumer; and”;

1 (B) in paragraph (8), by inserting “, ex-
2 cept that a credit score shall be provided free
3 of charge to the consumer if requested in con-
4 nection with a free annual consumer report de-
5 scribed in section 612(a) or through the online
6 consumer portal landing page established under
7 section 612(a)(1)(D)” before the period at the
8 end; and

9 (3) in subsection (g)(1)—

10 (A) in subparagraph (A)(ii)—

11 (i) in the clause heading, by striking
12 “SUBPARAGRAPH (D)” and inserting “SUB-
13 PARAGRAPH (C)”;

14 (ii) by striking “subparagraph (D)”
15 and inserting “subparagraph (C)”;

16 (B) in subparagraph (B)(ii), by striking
17 “consistent with subparagraph (C)”;

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

19 (D) by redesignating subparagraphs (D)
20 through (G) as subparagraphs (C) through (F),
21 respectively.

22 (b) NOTIFICATION REQUIREMENTS.—

23 (1) ADVERSE INFORMATION NOTIFICATION.—

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

4 (i) in section 612 (15 U.S.C. 1681j),
5 by striking subsection (b) and inserting the
6 following:

7 “(b) FREE DISCLOSURE AFTER NOTICE OF AD-
8 VERSE ACTION OR OFFER OF CREDIT ON MATERIALLY
9 LESS FAVORABLE TERM.—Not later than 30 days after
10 the date on which a consumer reporting agency receives
11 a notification under subsection (a)(2) or (h)(6) of section
12 615, or from a debt collection agency affiliated with the
13 consumer reporting agency, the consumer reporting agen-
14 cy shall make to a consumer, without charge to the con-
15 sumer, all disclosures that are made to a user of a con-
16 sumer report in accordance with the rules prescribed by
17 the Bureau.”; and

18 (ii) in section 615(a) (15 U.S.C.
19 1681m(a))—

20 (I) by redesignating paragraphs
21 (2), (3), and (4) as paragraphs (3),
22 (4), and (5), respectively;

23 (II) by inserting after paragraph
24 (1) the following:

1 “(2) direct the consumer reporting agency that
2 provided the consumer report that was used in the
3 decision to take the adverse action to provide the
4 consumer with the disclosures described in section
5 612(b);”; and

6 (III) in paragraph (5), as so re-
7 designated—

8 (aa) in the matter preceding
9 subparagraph (A), by striking
10 “of the consumer’s right”;

11 (bb) by striking subpara-
12 graph (A) and inserting the fol-
13 lowing:

14 “(A) that the consumer shall receive a
15 copy of the consumer report with respect to the
16 consumer, free of charge, from the consumer
17 reporting agency that furnished the consumer
18 report; and”;

19 (cc) in subparagraph (B), by
20 inserting “of the right of the con-
21 sumer” before “to dispute”.

22 (B) CONFORMING AMENDMENT.—Section
23 604(b)(2)(B)(i) of the Fair Credit Reporting
24 Act (15 U.S.C. 1681b(b)(2)(B)(i)) is amended

1 by striking “section 615(a)(3)” and inserting
2 “section 615(a)(4)”.

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

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

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

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

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

15 (E) by inserting after paragraph (5) the
16 following:

17 “(6) REPORTS PROVIDED TO CONSUMERS.—A
18 person who uses a consumer report as described in
19 paragraph (1) shall notify and direct the consumer
20 reporting agency that provided the consumer report
21 to provide the consumer with the disclosures de-
22 scribed in section 612(b).”.

23 (3) NOTIFICATION OF SUBSEQUENT SUBMIS-
24 SIONS OF NEGATIVE INFORMATION.—Section
25 623(a)(7)(A)(ii) of the Fair Credit Reporting Act

1 (15 U.S.C. 1681s-2(a)(7)(A)(ii)) is amended by
2 striking “with respect to” and all that follows
3 through the period at the end and inserting “without
4 providing additional notice to the consumer, unless
5 another person acquires the right to repayment con-
6 nected to the additional negative information. The
7 acquiring person shall be subject to the requirements
8 of this paragraph and shall be required to send con-
9 sumers the written notices described in this para-
10 graph, if applicable.”.

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

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

15 “(h) CONSUMER REPORTING AGENCY REGISTRY.—

16 “(1) ESTABLISHMENT OF REGISTRY.—Not later
17 than 180 days after the date of enactment of this
18 subsection, the Federal Trade Commission shall es-
19 tablish a publicly available registry of consumer re-
20 porting agencies that includes—

21 “(A) each consumer reporting agency that
22 compiles and maintains files on consumers on a
23 nationwide basis;

24 “(B) each nationwide specialty consumer
25 reporting agency;

1 “(C) all other consumer reporting agencies
2 that are not included under section 603(p) or
3 603(x); and

4 “(D) links to any relevant websites of a
5 consumer reporting agency described under
6 subparagraphs (A) through (C).

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

14 **SEC. 7. AUTHORITY OF BUREAU WITH RESPECT TO CON-**
15 **SUMER REPORTING AGENCIES.**

16 Section 1024(a)(1) of the Dodd-Frank Wall Street
17 Reform and Consumer Protection Act (12 U.S.C.
18 5514(a)(1)) is amended—

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

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

23 (3) by adding at the end the following new sub-
24 paragraph:

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

4 **SEC. 8. BUREAU STANDARDS FOR PROTECTING NON-**
5 **PUBLIC INFORMATION.**

6 Title V of the Gramm-Leach-Bliley Act (15 U.S.C.
7 6801 et seq.) is amended—

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

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

18 (2) in section 504(a)(1)(A), by striking “, ex-
19 cept that the Bureau of Consumer Financial Protec-
20 tion shall not have authority to prescribe regulations
21 with respect to the standards under section 501”;
22 and

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

1 **SEC. 9. REPORT ON DATA SECURITY RISK ASSESSMENTS IN**
2 **EXAMINATIONS OF CONSUMER REPORTING**
3 **AGENCIES.**

4 Not later than 90 days after the date of the enact-
5 ment of this Act, the Director of the Bureau of Consumer
6 Financial Protection shall assess whether examinations
7 conducted by the Bureau of consumer reporting agencies
8 described under section 603(f) of the Fair Credit Report-
9 ing Act (15 U.S.C. 1681a(f)) include sufficient processes
10 to addresses any data security risks to the consumers of
11 such agencies on which such agencies maintain and com-
12 pile files. Along with the first semiannual report required
13 under section 1016(b) of the Consumer Financial Protec-
14 tion Act of 2010 (12 U.S.C. 5496(b)) to be submitted
15 after the 90-day period after the date of the enactment
16 of this Act, the Director shall submit to Congress a report
17 containing the results of such assessment that includes—

- 18 (1) recommendations for improving the proc-
19 esses to addresses any such data security risks; and
20 (2) the progress of the Bureau on making any
21 improvements described under paragraph (1).

