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.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

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

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

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

 ``(D) Online consumer portal landing page.—

 ``(i) In General.—Not later than 1 year after the date of enactment of this subparagraph, each consumer reporting agency described in section 603(p) shall jointly develop an online consumer portal landing page that gives each consumer unlimited free access to—

 ``(I) the consumer report of the consumer;

 ``(II) the means by which the consumer may exercise the rights of the consumer under subparagraph (E) and section 604(e);

 ``(III) the ability to initiate a dispute with the consumer reporting agency regarding the accuracy or completeness of any information in a
report in accordance with section 611(a) or 623(a)(8);

“(IV) the ability to place and remove a security freeze on a consumer report for free under section 605A(i) and (j);

“(V) if the consumer reporting agency offers a product to consumers to prevent access to the consumer report of the consumer for the purpose of preventing identity theft, a disclosure to the consumer regarding the differences between that product and a security freeze as defined under section 605A(i) or (j);

“(VI) information on who has accessed the consumer report of the consumer over the last 24 months, and, as available, for what permissible purpose the consumer report was furnished in accordance with section 604 and section 609; and

“(VII) the credit score of the consumer in accordance with section 609(f)(7).
“(ii) NO WAIVER.—A consumer reporting agency described in section 603(p) may not require a consumer to waive any legal or privacy rights to access—

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

“(II) any of the services described in clause (i) that are provided through a portal established under this subparagraph.

“(iii) NO ADVERTISING OR SOLICITATIONS.—A portal established under this subparagraph may not contain any advertising, marketing offers, or other solicitations.

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

“(E) OPT-OUT OPTIONS.—

“(i) IN GENERAL.—If a consumer reporting agency sells or shares consumer information in a manner that is not a consumer report, the consumer reporting
agency shall provide each consumer with a method (through a website, by phone, or in writing) by which the consumer may elect, free of charge, to not have the information of the consumer so sold or shared.

“(ii) No Expiration.—An election made by a consumer under clause (i) shall expire on the date on which the consumer expressly revokes the election through a website, by phone, or in writing.”.

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

SEC. 3. ACCURACY IN CONSUMER REPORTS.

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

“(b) Ensuring Accuracy.—

“(1) In General.—In preparing a consumer report, each consumer reporting agency shall follow reasonable procedures to assure maximum possible accuracy of the information concerning the consumer to whom the report relates.
“(2) Matching information in a file.—In assuring the maximum possible accuracy under paragraph (1), each consumer reporting agency described in section 603(p) shall ensure that, when including information in the file of a consumer, the consumer reporting agency—

“(A) matches all 9 digits of the social security number of the consumer with the information that the consumer reporting agency is including in the file; or

“(B) if a consumer does not have a social security number, matches information that includes the full legal name, date of birth, current address, and at least one former address of the consumer.

“(3) Periodic audits.—Each consumer reporting agency shall perform periodic audits, on a schedule determined by the Bureau, on a representative sample of consumer reports of the agency to check for accuracy.”.

SEC. 4. IMPROVED DISPUTE PROCESS FOR CONSUMER REPORTING AGENCIES.

(a) Responsibilities of Furnishers of Information to Consumer Reporting Agencies.—Section
623 of the Fair Credit Reporting Act (15 U.S.C. 1681s–2) is amended—

(1) in subsection (a)(8)—

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

(B) in subparagraph (F)(i)(II), by inserting “, and does not include any new or additional information that would be relevant to a reinvestigation” before the period at the end; and

(2) in subsection (b)(1), by inserting “and consider” after “review”.

(b) BUREAU CREDIT REPORTING OMBUDSPERSON.—

Section 611(a) of the Fair Credit Reporting Act (15 U.S.C. 1681i(a)) is amended by adding at the end the following:

“(9) BUREAU CREDIT REPORTING OMBUDSPERSON.—Not later than 180 days after the date of enactment of this paragraph, the Bureau shall establish the position of credit reporting ombudsperson, whose specific duties shall include carrying out the Bureau’s responsibilities with respect to—
“(A) resolving persistent errors that are not resolved in a timely manner by a consumer reporting agency;

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

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

(c) Responsibilities of Consumer Reporting Agencies.—Section 611 of the Fair Credit Reporting Act (15 U.S.C. 1681i) is amended—

(1) in subsection (a)—

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

“(D) Obligations of Consumer Reporting Agencies Relating to Reinvestigations.—Commensurate with the volume and complexity of disputes about which a consumer reporting agency receives notice, or reasonably anticipates to receive notice, under this paragraph, each consumer reporting agency shall—

“(i) maintain sufficient personnel to conduct reinvestigations of those disputes; and
“(ii) provide training with respect to
the personnel described in clause (i).”;

(B) in paragraph (6)(B)—

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

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

(ii) by striking clause (iii) and redes-
ignating clauses (iv) and (v) as clauses (vi)
and (vii), respectively;

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

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

“(iv) if applicable, contact information
for any furnisher involved in responding to
the dispute and a description of the role
played by the furnisher in the reinvestiga-
tion process;
“(v) the options available to the consumer if the consumer is dissatisfied with the result of the reinvestigation, including—

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

“(II) adding a consumer statement of dispute to the file of the consumer pursuant to subsection (b);

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

“(IV) submitting a complaint against the consumer reporting agency or furnishers through the consumer complaint database of the Bureau or the State attorney general for the State in which the consumer resides;”;

and

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

(D) in paragraph (7), as so redesignated, by striking “paragraphs (2), (6), and (7)” and inserting “paragraphs (2) and (6)”;}
(2) by adding at the end the following new subsection:

“(h) Notification of Deletion of Information.—A consumer reporting agency described in section 603(p) shall communicate with other consumer reporting agencies described in section 603(p) to ensure that a dispute initiated with one consumer reporting agency is noted in a file maintained by such other consumer reporting agencies.”.

**SEC. 5. INCREASED TRANSPARENCY.**

(a) Disclosures to Consumers.—Section 609 of the Fair Credit Reporting Act (15 U.S.C. 1681g) is amended—

(1) in subsection (a)(3)(B)—

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

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

“(ii) the address and telephone number of the person; and

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

(2) in subsection (f)—

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

“(A) supply the consumer with a credit score through the portal established under section 612(a)(1)(D) or upon request by the consumer, as applicable, that—

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

“(ii) is widely distributed to lenders of common consumer loan products and predicts the future credit behavior of the consumer; and”; and

(B) in paragraph (8), by inserting “, except that a credit score shall be provided free of charge to the consumer if requested in connection with a free annual consumer report described in section 612(a) or through the online consumer portal landing page established under...
section 612(a)(1)(D)” before the period at the end; and

(3) in subsection (g)(1)—

(A) in subparagraph (A)(ii)—

(i) in the clause heading, by striking “SUBPARAGRAPH (D)” and inserting “SUBPARAGRAPH (C)”;

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

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

(C) by striking subparagraph (C); and

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

(b) NOTIFICATION REQUIREMENTS.—

(1) ADVERSE INFORMATION NOTIFICATION.—

(A) IN GENERAL.—The Fair Credit Reporting Act (15 U.S.C. 1681 et seq.) is amended—

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

“(b) FREE DISCLOSURE AFTER NOTICE OF ADVERSE ACTION OR OFFER OF CREDIT ON MATERIALY
LESS FAVORABLE TERM.—Not later than 30 days after the date on which a consumer reporting agency receives a notification under subsection (a)(2) or (h)(6) of section 615, or from a debt collection agency affiliated with the consumer reporting agency, the consumer reporting agency shall make to a consumer, without charge to the consumer, all disclosures that are made to a user of a consumer report in accordance with the rules prescribed by the Bureau.’’; and

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

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

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

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

(III) in paragraph (5), as so redesignated—
(aa) in the matter preceding subparagraph (A), by striking “of the consumer’s right”; (bb) by striking subparagraph (A) and inserting the following:

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

(ec) in subparagraph (B), by inserting “of the right of the consumer” before “to dispute”.

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

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

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

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

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

(D) by redesignating paragraphs (6), (7), and (8) as paragraphs (7), (8), and (9), respectively; and

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

“(6) Reports provided to consumers.—A person who uses a consumer report as described in paragraph (1) shall notify and direct the consumer reporting agency that provided the consumer report to provide the consumer with the disclosures described in section 612(b).”.

(3) Notification of subsequent submissions of negative information.—Section 623(a)(7)(A)(ii) of the Fair Credit Reporting Act (15 U.S.C. 1681s–2(a)(7)(A)(ii)) is amended by striking “with respect to” and all that follows through the period at the end and inserting “without providing additional notice to the consumer, unless another person acquires the right to repayment connected to the additional negative information. The acquiring person shall be subject to the requirements
of this paragraph and shall be required to send con-
sumers the written notices described in this para-
graph, if applicable.”.

SEC. 6. CONSUMER REPORTING AGENCY REGISTRY.

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

“(h) CONSUMER REPORTING AGENCY REGISTRY.—

“(1) ESTABLISHMENT OF REGISTRY.—Not later
than 180 days after the date of enactment of this
subsection, the Federal Trade Commission shall es-

tablish a publicly available registry of consumer re-

d-reporting agencies that includes—

“(A) each consumer reporting agency that
compiles and maintains files on consumers on a

nationwide basis;

“(B) each nationwide specialty consumer
reporting agency;

“(C) all other consumer reporting agencies
that are not included under section 603(p) or

603(x); and

“(D) links to any relevant websites of a
consumer reporting agency described under

subparagraphs (A) through (C).
“(2) Registration requirement.—The Federal Trade Commission shall establish a deadline, which shall be not later than 270 days after the date of the enactment of this subsection, by which each consumer reporting agency described in paragraph (1) shall be required to register in the registry established under such paragraph.”.

SEC. 7. AUTHORITY OF BUREAU WITH RESPECT TO CONSUMER REPORTING AGENCIES.

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

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

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

(3) by adding at the end the following new subparagraph:

“(F) is a consumer reporting agency described under section 603(p) of the Fair Credit Reporting Act.”.

SEC. 8. BUREAU STANDARDS FOR PROTECTING NON-PUBLIC INFORMATION.

Title V of the Gramm-Leach-Bliley Act (15 U.S.C. 6801 et seq.) is amended—
(1) in section 501, by adding at the end the follow-
owing new subsection:

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

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

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

SEC. 9. REPORT ON DATA SECURITY RISK ASSESSMENTS IN EXAMINATIONS OF CONSUMER REPORTING AGENCIES.

Not later than 90 days after the date of the enact-
ment of this Act, the Director of the Bureau of Consumer Financial Protection shall assess whether examinations conducted by the Bureau of consumer reporting agencies
described under section 603(f) of the Fair Credit Reporting Act (15 U.S.C. 1681a(f)) include sufficient processes to address any data security risks to the consumers of such agencies on which such agencies maintain and compile files. Along with the first semiannual report required under section 1016(b) of the Consumer Financial Protection Act of 2010 (12 U.S.C. 5496(b)) to be submitted after the 90-day period after the date of the enactment of this Act, the Director shall submit to Congress a report containing the results of such assessment that includes—

(1) recommendations for improving the processes to address any such data security risks; and

(2) the progress of the Bureau on making any improvements described under paragraph (1).