

118TH CONGRESS
2D SESSION

S. 3502

AN ACT

To amend the Fair Credit Reporting Act to prevent consumer reporting agencies from furnishing consumer reports under certain circumstances, 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,*

1 **SECTION 1. SHORT TITLE.**

2 This Act may be cited as the “Homebuyers Privacy
3 Protection Act”.

4 **SEC. 2. TREATMENT OF PRESCREENING REPORT RE-**
5 **QUESTS.**

6 Section 604(c) of the Fair Credit Reporting Act (15
7 U.S.C. 1681b(e)) is amended by adding at the end the
8 following:

9 “(4) TREATMENT OF PRESCREENING REPORT
10 REQUESTS.—

11 “(A) DEFINITIONS.—In this paragraph:

12 “(i) CREDIT UNION.—The term ‘cred-
13 it union’ means a Federal credit union or
14 a State credit union, as those terms are
15 defined in section 101 of the Federal Cred-
16 it Union Act (12 U.S.C 1752).

17 “(ii) INSURED DEPOSITORY INSTITU-
18 TION.—The term ‘insured depository insti-
19 tution’ has the meaning given the term in
20 section 3 of the Federal Deposit Insurance
21 Act (12 U.S.C. 1813(c)).

22 “(iii) RESIDENTIAL MORTGAGE
23 LOAN.—The term ‘residential mortgage
24 loan’ has the meaning given the term in
25 section 1503 of the S.A.F.E. Mortgage Li-
26 censing Act of 2008 (12 U.S.C. 5102).

1 “(iv) SERVICER.—The term ‘servicer’
2 has the meaning given the term in section
3 6(i) of the Real Estate Settlement Proce-
4 dures Act of 1974 (12 U.S.C. 2605(i)).

5 “(B) LIMITATION.—If a person requests a
6 consumer report from a consumer reporting
7 agency in connection with a credit transaction
8 involving a residential mortgage loan, that
9 agency may not, based in whole or in part on
10 that request, furnish a consumer report to an-
11 other person under this subsection unless that
12 other person—

13 “(i) has submitted documentation to
14 that agency certifying that such other per-
15 son has, pursuant to paragraph (1)(A), the
16 authorization of the consumer to whom the
17 consumer report relates; or

18 “(ii)(I) has originated a current resi-
19 dential mortgage loan of the consumer to
20 whom the consumer report relates;

21 “(II) is the servicer of a current resi-
22 dential mortgage loan of the consumer to
23 whom the consumer report relates; or

24 “(III)(aa) is an insured depository in-
25 stitution or credit union; and

1 “(bb) holds a current account for the
2 consumer to whom the consumer report re-
3 lates.”.

4 **SEC. 3. EFFECTIVE DATE.**

5 This Act, and the amendments made by this Act,
6 shall take effect on the date that is 90 days after the date
7 of enactment of this Act.

 Passed the Senate December 17 (legislative day, De-
cember 16), 2024.

Attest:

Secretary.

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