

Union Calendar No. 335

116TH CONGRESS
2D SESSION

H. R. 5332

[Report No. 116–416]

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

DECEMBER 6, 2019

Mr. GOTTHEIMER (for himself and Mr. REED) introduced the following bill;
which was referred to the Committee on Financial Services

MARCH 12, 2020

Reported with an amendment; committed to the Committee of the Whole
House on the State of the Union and ordered to be printed

[Strike out all after the enacting clause and insert the part printed in *italic*]

[For text of introduced bill, see copy of bill as introduced on December 6, 2019]

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; TABLE OF CONTENTS.**

4 (a) *SHORT TITLE.*—*This Act may be cited as the “Pro-*
 5 *tecting Your Credit Score Act of 2019”.*

6 (b) *TABLE OF CONTENTS.*—*The table of contents for*
 7 *this Act is as follows:*

Sec. 1. Short title; table of contents.

Sec. 2. Establishment of online consumer portal landing page for consumer access
to certain credit information.

Sec. 3. Accuracy in consumer reports.

Sec. 4. Improved dispute process for consumer reporting agencies.

Sec. 5. Injunctive relief.

Sec. 6. Increased transparency.

Sec. 7. Consumer reporting agency registry.

Sec. 8. Authority of Bureau with respect to consumer reporting agencies.

Sec. 9. Bureau standards for protecting nonpublic information.

Sec. 10. Report on data security risk assessments in examinations of consumer
reporting agencies.

Sec. 11. GAO study on the use of social security numbers.

8 **SEC. 2. ESTABLISHMENT OF ONLINE CONSUMER PORTAL**

9 **LANDING PAGE FOR CONSUMER ACCESS TO**

10 **CERTAIN CREDIT INFORMATION.**

11 (a) *IN GENERAL.*—*Section 612(a)(1) of the Fair Cred-*
 12 *it Reporting Act (15 U.S.C. 1681j(a)(1)) is amended by*
 13 *adding at the end the following:*

14 “(D) *ONLINE CONSUMER PORTAL LANDING*
 15 *PAGE.*—

16 “(i) *IN GENERAL.*—*Not later than 1*
 17 *year after the date of enactment of this sub-*
 18 *paragraph, each consumer reporting agency*
 19 *described in section 603(p) shall jointly de-*

1 *velop an online consumer portal landing*
2 *page that gives each consumer unlimited*
3 *free access to—*

4 *“(I) the consumer report of the*
5 *consumer;*

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

10 *“(III) the ability to initiate a dis-*
11 *pute with the consumer reporting agen-*
12 *cy regarding the accuracy or complete-*
13 *ness of any information in a report in*
14 *accordance with section 611(a) or*
15 *623(a)(8);*

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

20 *“(V) if the consumer reporting*
21 *agency offers a product to consumers to*
22 *prevent access to the consumer report*
23 *of the consumer for the purpose of pre-*
24 *venting identity theft, a disclosure to*
25 *the consumer regarding the differences*

1 *between that product and a security*
2 *freeze as defined under section 605A(i)*
3 *or (j);*

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

11 “(VII) *the credit score of the con-*
12 *sumer in accordance with section*
13 *609(f)(7).*

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

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

20 “(II) *any of the services described*
21 *in clause (i) that are provided through*
22 *a portal established under this sub-*
23 *paragraph.*

24 “(iii) *NO ADVERTISING OR SOLICITA-*
25 *TIONS.—A portal established under this sub-*

1 paragraph may not contain any adver-
2 tising, marketing offers, or other solicita-
3 tions.

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

9 “(v) *RULE OF CONSTRUCTION.*—Noth-
10 ing in this subparagraph may be construed
11 as requiring a consumer reporting agency
12 to disclose confidential proprietary informa-
13 tion through the online consumer portal
14 landing page.

15 “(E) *OPT-OUT OPTION.*—

16 “(i) *IN GENERAL.*—If a consumer re-
17 porting agency sells consumer information
18 in a manner that is not included in a con-
19 sumer report, the consumer reporting agen-
20 cy shall provide each consumer with a
21 method (through a website, by phone, or in
22 writing) by which the consumer may elect,
23 free of charge, to not have the information
24 of the consumer so sold.

1 “(ii) *NO EXPIRATION.*—*An election*
 2 *made by a consumer under clause (i) shall*
 3 *expire on the date on which the consumer*
 4 *expressly revokes the election through a*
 5 *website, by phone, or in writing.*”.

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

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

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

15 “(b) *ENSURING ACCURACY.*—

16 “(1) *IN GENERAL.*—*In preparing a consumer re-*
 17 *port, each consumer reporting agency shall follow rea-*
 18 *sonable procedures to assure maximum possible accu-*
 19 *racy of the information concerning the consumer to*
 20 *whom the report relates.*

21 “(2) *MATCHING INFORMATION IN A FILE.*—*In as-*
 22 *suming the maximum possible accuracy under para-*
 23 *graph (1), each consumer reporting agency described*
 24 *in section 603(p) shall ensure that, when including*

1 *information in the file of a consumer, the consumer*
 2 *reporting agency—*

3 *“(A) matches all 9 digits of the social secu-*
 4 *rity number of the consumer with the informa-*
 5 *tion that the consumer reporting agency is in-*
 6 *cluding in the file; or*

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

12 *“(3) PERIODIC AUDITS.—Each consumer report-*
 13 *ing agency shall perform periodic audits, on a sched-*
 14 *ule determined by the Bureau, on a representative*
 15 *sample of consumer reports of the agency to check for*
 16 *accuracy.”.*

17 **SEC. 4. IMPROVED DISPUTE PROCESS FOR CONSUMER RE-**
 18 **PORTING AGENCIES.**

19 *(a) RESPONSIBILITIES OF FURNISHERS OF INFORMA-*
 20 *TION TO CONSUMER REPORTING AGENCIES.—Section 623*
 21 *of the Fair Credit Reporting Act (15 U.S.C. 1681s–2) is*
 22 *amended—*

23 *(1) in subsection (a)(8)—*

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

1 (B) in subparagraph (F)—

2 (i) in clause (i)(II), by inserting “,
3 and does not include any new or additional
4 information that would be relevant to a re-
5 investigation” before the period at the end;
6 and

7 (ii) by adding at the end the following
8 new clause:

9 “(iv) NEW OR ADDITIONAL INFORMA-
10 TION.—For purposes of clause (i)(II), the
11 term ‘new or additional information’—

12 “(I) means information of a type
13 designated by the Bureau; and

14 “(II) does not include information
15 previously provided to the person.”;
16 and

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

19 (b) BUREAU CREDIT REPORTING OMBUDSPERSON.—
20 Section 611(a) of the Fair Credit Reporting Act (15 U.S.C.
21 1681i(a)) is amended by adding at the end the following:

22 “(8) BUREAU CREDIT REPORTING
23 OMBUDSPERSON.—

24 “(A) IN GENERAL.—Not later than 180
25 days after the date of enactment of this para-

1 *graph, the Bureau shall establish the position of*
2 *credit reporting ombudsperson, whose specific*
3 *duties shall include carrying out the Bureau’s*
4 *responsibilities with respect to—*

5 *“(i) resolving persistent errors that are*
6 *not resolved in a timely manner by a con-*
7 *sumer reporting agency; and*

8 *“(ii) enhancing oversight of consumer*
9 *reporting agencies by—*

10 *“(I) advising the Director of the*
11 *Bureau, in consultation with the Office*
12 *of Enforcement and the Office of Su-*
13 *pervision of the Bureau, on any poten-*
14 *tial violations of paragraph (5) or any*
15 *other applicable law by a consumer re-*
16 *porting agency, including appropriate*
17 *corrective action for such a violation;*
18 *and*

19 *“(II) making referrals to the Of-*
20 *fice of Supervision for supervisory ac-*
21 *tion or the Office of Enforcement for*
22 *enforcement action, as appropriate, in*
23 *response to violations of paragraph (5)*
24 *or any other applicable law by a con-*
25 *sumer reporting agency.*

1 “(B) *REPORT.*—The ombudsperson shall
2 submit to the Committee on Financial Services
3 of the House of Representatives and the Com-
4 mittee on Banking, Housing, and Urban Affairs
5 of the Senate an annual report including statis-
6 tics and analysis on consumer complaints the
7 Bureau receives relating to consumer reports, as
8 well as a summary of the supervisory actions
9 and enforcement actions taken with respect to
10 consumer reporting agencies during the year cov-
11 ered by the report.”.

12 (c) *RESPONSIBILITIES OF CONSUMER REPORTING*
13 *AGENCIES.*—Section 611 of the Fair Credit Reporting Act
14 (15 U.S.C. 1681i) is amended—

15 (1) in subsection (a)—

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

18 “(D) *OBLIGATIONS OF CONSUMER REPORT-*
19 *ING AGENCIES RELATING TO REINVESTIGA-*
20 *TIONS.*—Commensurate with the volume and
21 *complexity of disputes about which a consumer*
22 *reporting agency receives notice, or reasonably*
23 *anticipates to receive notice, under this para-*
24 *graph, each consumer reporting agency shall—*

1 “(i) maintain sufficient personnel to
2 conduct reinvestigations of those disputes;
3 and

4 “(ii) provide training with respect to
5 the personnel described in clause (i).”;
6 (B) in paragraph (6)(B)—

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

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

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

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

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

23 “(iv) if applicable, contact information
24 for any furnisher involved in responding to
25 the dispute and a description of the role

1 *played by the furnisher in the reinvestiga-*
2 *tion process;*

3 “(v) *the options available to the con-*
4 *sumer if the consumer is dissatisfied with*
5 *the result of the reinvestigation, including—*

6 *“(I) submitting documents in sup-*
7 *port of the dispute;*

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

11 *“(III) filing a dispute with the*
12 *furnisher pursuant to section*
13 *623(a)(8); and*

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

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

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

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

3 “(h) *NOTIFICATION OF DELETION OF INFORMATION.*—
 4 *A consumer reporting agency described in section 603(p)*
 5 *shall communicate with other consumer reporting agencies*
 6 *described in section 603(p) to ensure that a dispute initi-*
 7 *ated with one consumer reporting agency is noted in a file*
 8 *maintained by such other consumer reporting agencies.”.*

9 **SEC. 5. INJUNCTIVE RELIEF.**

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

12 (1) *in section 616 (15 U.S.C. 1681n)—*

13 (A) *in subsection (a), by amending the sub-*
 14 *section heading to read as follows: “DAMAGES”;*

15 (B) *by redesignating subsections (c) and (d)*
 16 *as subsections (d) and (e), respectively; and*

17 (C) *by inserting after subsection (b) the fol-*
 18 *lowing:*

19 “(c) *INJUNCTIVE RELIEF.*—

20 “(1) *IN GENERAL.*—*In addition to any other*
 21 *remedy under this section, a court may award in-*
 22 *junctive relief to require compliance with the require-*
 23 *ments imposed under this title with respect to any*
 24 *consumer.*

1 “(2) *ATTORNEY’S FEES.*—*In the event of any*
 2 *successful action for injunctive relief under this sub-*
 3 *section, a court may award to the prevailing party*
 4 *reasonable attorney’s fees (as determined by the court)*
 5 *incurred by the prevailing party during the action.”;*
 6 *and*

7 (2) *in section 617 (15 U.S.C. 1681o)—*

8 (A) *in subsection (a), in the subsection*
 9 *heading, by striking “(a) IN GENERAL.—” and*
 10 *inserting “(a) DAMAGES.—”;*

11 (B) *by redesignating subsection (b) as sub-*
 12 *section (c); and*

13 (C) *by inserting after subsection (a) the fol-*
 14 *lowing:*

15 “(b) *INJUNCTIVE RELIEF.*—

16 “(1) *IN GENERAL.*—*In addition to any other*
 17 *remedy under this section, a court may award in-*
 18 *junctive relief to require compliance with the require-*
 19 *ments imposed under this title with respect to any*
 20 *consumer.*

21 “(2) *ATTORNEY’S FEES.*—*In the event of any*
 22 *successful action for injunctive relief under this sub-*
 23 *section, a court may award to the prevailing party*
 24 *reasonable attorney’s fees (as determined by the court)*
 25 *incurred by the prevailing party during the action.”.*

1 (b) *ENFORCEMENT.*—Section 615(h)(8) of the Fair
 2 Credit Reporting Act (15 U.S.C. 1681m(h)(8)) is amend-
 3 ed—

4 (1) in subparagraph (A), by striking “section”
 5 and inserting “subsection”; and

6 (2) in subparagraph (B), by striking “This sec-
 7 tion” and inserting “This subsection”.

8 **SEC. 6. INCREASED TRANSPARENCY.**

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

11 (1) in subsection (a)(3)(B)—

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

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

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

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

23 (2) in subsection (f)—

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

1 “(A) supply the consumer with a credit
2 score through the portal established under section
3 612(a)(1)(D) or upon request by the consumer,
4 as applicable, that—

5 “(i) is derived from a credit scoring
6 model that is widely distributed to users by
7 that consumer reporting agency for the pur-
8 pose of any extension of credit or other
9 transaction designated by the consumer who
10 is requesting the credit score; or

11 “(ii) is widely distributed to lenders of
12 common consumer loan products and pre-
13 dicts the future credit behavior of the con-
14 sumer; and”; and

15 (B) in paragraph (8), by inserting “, except
16 that a credit score shall be provided free of
17 charge to the consumer if requested in connection
18 with a free annual consumer report described in
19 section 612(a) or through the online consumer
20 portal landing page established under section
21 612(a)(1)(D)” before the period at the end; and
22 (3) in subsection (g)(1)—

23 (A) in subparagraph (A)(ii)—

1 (i) in the clause heading, by striking
 2 “SUBPARAGRAPH (D)” and inserting “SUB-
 3 PARAGRAPH (C)”; and
 4 (ii) by striking “subparagraph (D)”
 5 and inserting “subparagraph (C)”;
 6 (B) in subparagraph (B)(ii), by striking
 7 “consistent with subparagraph (C)”;
 8 (C) by striking subparagraph (C); and
 9 (D) by redesignating subparagraphs (D)
 10 through (G) as subparagraphs (C) through (F),
 11 respectively.

12 (b) NOTIFICATION REQUIREMENTS.—

13 (1) ADVERSE INFORMATION NOTIFICATION.—

14 (A) IN GENERAL.—The Fair Credit Report-
 15 ing Act (15 U.S.C. 1681 et seq.) is amended—
 16 (i) in section 612 (15 U.S.C. 1681j), by
 17 striking subsection (b) and inserting the fol-
 18 lowing:

19 “(b) FREE DISCLOSURE AFTER NOTICE OF ADVERSE
 20 ACTION OR OFFER OF CREDIT ON MATERIALLY LESS FA-
 21 VORABLE TERM.—Not later than 30 days after the date on
 22 which a consumer reporting agency receives a notification
 23 under subsection (a)(2) or (h)(6) of section 615, or from
 24 a debt collection agency affiliated with the consumer report-
 25 ing agency, the consumer reporting agency shall make to

1 *a consumer, without charge to the consumer, all disclosures*
 2 *that are made to a user of a consumer report in accordance*
 3 *with the rules prescribed by the Bureau.”; and*

4 *(ii) in section 615(a) (15 U.S.C.*
 5 *1681m(a))—*

6 *(I) by redesignating paragraphs*
 7 *(2), (3), and (4) as paragraphs (3),*
 8 *(4), and (5), respectively;*

9 *(II) by inserting after paragraph*
 10 *(1) the following:*

11 *“(2) direct the consumer reporting agency that*
 12 *provided the consumer report that was used in the de-*
 13 *cision to take the adverse action to provide the con-*
 14 *sumer with the disclosures described in section*
 15 *612(b);”; and*

16 *(III) in paragraph (5), as so re-*
 17 *designated—*

18 *(aa) in the matter preceding*
 19 *subparagraph (A), by striking “of*
 20 *the consumer’s right”;*

21 *(bb) by striking subpara-*
 22 *graph (A) and inserting the fol-*
 23 *lowing:*

24 *“(A) that the consumer shall receive a copy*
 25 *of the consumer report with respect to the con-*

sumer, free of charge, from the consumer reporting agency that furnished the consumer report; and”; and

(cc) 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)”;

(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:

1 “(6) *REPORTS PROVIDED TO CONSUMERS.*—A
 2 *person who uses a consumer report as described in*
 3 *paragraph (1) shall notify and direct the consumer*
 4 *reporting agency that provided the consumer report to*
 5 *provide the consumer with the disclosures described in*
 6 *section 612(b).”.*

7 (3) *NOTIFICATION OF SUBSEQUENT SUBMISSIONS*
 8 *OF NEGATIVE INFORMATION.*—Section
 9 623(a)(7)(A)(ii) of the *Fair Credit Reporting Act* (15
 10 U.S.C. 1681s–2(a)(7)(A)(ii)) is amended by striking
 11 “with respect to” and all that follows through the pe-
 12 riod at the end and inserting “without providing ad-
 13 ditional notice to the consumer, unless another person
 14 acquires the right to repayment connected to the addi-
 15 tional negative information. The acquiring person
 16 shall be subject to the requirements of this paragraph
 17 and shall be required to send consumers the written
 18 notices described in this paragraph, if applicable.”.

19 **SEC. 7. CONSUMER REPORTING AGENCY REGISTRY.**

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

23 “(h) *CONSUMER REPORTING AGENCY REGISTRY.*—

24 “(1) *ESTABLISHMENT OF REGISTRY.*—Not later
 25 than 180 days after the date of enactment of this sub-

1 *section, the Bureau shall establish a publicly available*
2 *registry of consumer reporting agencies that in-*
3 *cludes—*

4 *“(A) each consumer reporting agency that*
5 *compiles and maintains files on consumers on a*
6 *nationwide basis;*

7 *“(B) each nationwide specialty consumer*
8 *reporting agency;*

9 *“(C) all other consumer reporting agencies*
10 *that are not included under section 603(p) or*
11 *603(x); and*

12 *“(D) links to any relevant websites of a con-*
13 *sumer reporting agency described under subpara-*
14 *graphs (A) through (C).*

15 *“(2) REGISTRATION REQUIREMENT.—The Bu-*
16 *reau shall establish a deadline, which shall be not*
17 *later than 270 days after the date of the enactment*
18 *of this subsection, by which each consumer reporting*
19 *agency described in paragraph (1) shall be required*
20 *to register in the registry established under such*
21 *paragraph.”.*

1 **SEC. 8. AUTHORITY OF BUREAU WITH RESPECT TO CON-**
 2 **SUMER REPORTING AGENCIES.**

3 *Section 1024(a)(1) of the Dodd-Frank Wall Street Re-*
 4 *form and Consumer Protection Act (12 U.S.C. 5514(a)(1))*
 5 *is amended—*

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

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

10 *(3) by adding at the end the following new sub-*
 11 *paragraph:*

12 *“(F) is a consumer reporting agency de-*
 13 *scribed under section 603(p) of the Fair Credit*
 14 *Reporting Act.”.*

15 **SEC. 9. BUREAU STANDARDS FOR PROTECTING NONPUBLIC**
 16 **INFORMATION.**

17 *Title V of the Gramm-Leach-Bliley Act (15 U.S.C.*
 18 *6801 et seq.) is amended—*

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

21 *“(c) CONSUMER REPORTING AGENCY SAFEGUARDS.—*
 22 *The Bureau of Consumer Financial Protection shall estab-*
 23 *lish, by rule, appropriate standards for consumer reporting*
 24 *agencies described under section 603(p) of the Fair Credit*
 25 *Reporting Act relating to administrative, technical, and*

1 *physical safeguards to protect records and information as*
 2 *described in paragraphs (1) through (3) of subsection (b).”;*
 3 *(2) in section 504(a)(1)(A), by striking “, except*
 4 *that the Bureau of Consumer Financial Protection*
 5 *shall not have authority to prescribe regulations with*
 6 *respect to the standards under section 501”; and*
 7 *(3) in section 505(a)(8), by inserting “, other*
 8 *than under subsection (c) of section 501” after “sec-*
 9 *tion 501”.*

10 **SEC. 10. REPORT ON DATA SECURITY RISK ASSESSMENTS**
 11 **IN EXAMINATIONS OF CONSUMER REPORT-**
 12 **ING AGENCIES.**

13 *Not later than 90 days after the date of the enactment*
 14 *of this Act, the Director of the Bureau of Consumer Finan-*
 15 *cial Protection shall assess whether examinations conducted*
 16 *by the Director of consumer reporting agencies described*
 17 *under section 603(f) of the Fair Credit Reporting Act (15*
 18 *U.S.C. 1681a(f)) include sufficient processes to addresses*
 19 *any data security risks to the consumers of such agencies*
 20 *on which such agencies maintain and compile files. Along*
 21 *with the first semiannual report required under section*
 22 *1016(b) of the Consumer Financial Protection Act of 2010*
 23 *(12 U.S.C. 5496(b)) to be submitted after the 90-day period*
 24 *after the date of the enactment of this Act, the Director shall*

1 *submit to Congress a report containing the results of such*
2 *assessment that includes—*

- 3 (1) *recommendations for improving the processes*
4 *to addresses any such data security risks; and*
5 (2) *the progress of the Director on making any*
6 *improvements described under paragraph (1).*

7 **SEC. 11. GAO STUDY ON THE USE OF SOCIAL SECURITY**
8 **NUMBERS.**

9 (a) *STUDY.*—*The Comptroller General of the United*
10 *States shall carry out a study on the feasibility and means*
11 *of consumer reporting agencies replacing the use of social*
12 *security numbers as identifiers with another type of Federal*
13 *identification.*

14 (b) *REPORT.*—*Not later than the end of the 2-year pe-*
15 *riod beginning on the date of the enactment of this Act,*
16 *the Comptroller General shall issue a report to the Congress*
17 *containing all findings and determinations made in car-*
18 *rying out the study required under subsection (a).*

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116TH CONGRESS
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H. R. 5332

[Report No. 116-416]

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.

MARCH 12, 2020

Reported with an amendment; committed to the Committee of the Whole House on the State of the Union and ordered to be printed