

108TH CONGRESS
1ST SESSION

H. R. 2546

To amend the Fair Credit Reporting Act to require consumer reporting agencies to provide any consumer with a free credit report annually upon the request of the consumer, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

JUNE 19, 2003

Mr. SANDERS introduced the following bill; which was referred to the
Committee on Financial Services

A BILL

To amend the Fair Credit Reporting Act to require consumer reporting agencies to provide any consumer with a free credit report annually upon the request of the consumer, 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 “Free Credit Report
5 Act of 2003”.

1 **SEC. 2. FREE CREDIT REPORT ANNUALLY UPON REQUEST**
2 **OF CONSUMER.**

3 (a) IN GENERAL.—Section 612 of the Fair Credit
4 Reporting Act (15 U.S.C. 1681j) is amended—

5 (1) by redesignating subsections (c) and (d) as
6 subsections (d) and (e), respectively; and

7 (2) by inserting after subsection (b) the fol-
8 lowing new subsection:

9 “(c) FREE CREDIT REPORT ANNUALLY UPON RE-
10 QUEST OF CONSUMER.—Upon the request of any con-
11 sumer, each consumer reporting agency shall make all dis-
12 closures pursuant to section 609 without charge to such
13 consumer at least once each calendar year.”.

14 (b) CREDIT SCORES AND PREDICTORS REQUIRED TO
15 BE INCLUDED.—Section 609(a)(1) of the Fair Credit Re-
16 porting Act (15 U.S.C. 1681g(a)(1)) is amended to read
17 as follows:

18 “(1) All information in the consumer’s file at
19 the time of the request, which shall include all of the
20 following information:

21 “(A) The consumer’s current credit score
22 or the consumer’s most recent credit score that
23 was previously calculated by the credit report-
24 ing agency for a purpose related to the exten-
25 sion of credit.

1 “(B) The range of possible credit scores
2 under the model used.

3 “(C) All the key factors that adversely af-
4 fected the consumer’s credit score in the model
5 used.

6 “(D) The date the credit score was cre-
7 ated.

8 “(E) The name of the person or entity (if
9 other than the person or entity making the dis-
10 closure under this subsection) that provided the
11 credit score or credit file on the basis of which
12 the credit score was created.

13 This paragraph shall not be construed so as to com-
14 pel a consumer reporting agency to develop or dis-
15 close a score if the agency does not distribute scores
16 that are used in connection with residential real
17 property loans, or does not develop scores that assist
18 credit providers in understanding a consumer’s gen-
19 eral credit behavior and predicting his or her future
20 credit behavior.”.

21 (c) TECHNICAL AND CONFORMING AMENDMENT.—
22 Section 612(a)(1) of the Fair Credit Reporting Act (15
23 U.S.C. 1681j(a)(1)) is amended by striking “(c), and (d)”
24 and inserting “(c), (d), and (e)”.

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