

115TH CONGRESS  
2D SESSION

# H. R. 5078

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IN THE SENATE OF THE UNITED STATES

FEBRUARY 28, 2018

Received; read twice and referred to the Committee on Banking, Housing, and  
Urban Affairs

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## AN ACT

To amend the Real Estate Settlement Procedures Act of  
1974 to modify requirements related to mortgage disclo-  
sures, 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 “TRID Improvement  
3 Act of 2018”.

4 **SEC. 2. AMENDMENTS TO MORTGAGE DISCLOSURE RE-**  
5 **QUIREMENTS.**

6 Section 4(a) of the Real Estate Settlement Proce-  
7 dures Act of 1974 (12 U.S.C. 2603(a)) is amended—

8 (1) by striking “itemize all charges” and insert-  
9 ing “itemize all actual charges”;

10 (2) by striking “and all charges imposed upon  
11 the seller in connection with the settlement and” and  
12 inserting “and the seller in connection with the set-  
13 tlement. Such forms”; and

14 (3) by inserting after “or both.” the following  
15 new sentence: “Charges for any title insurance pre-  
16 mium disclosed on such forms shall be equal to the  
17 amount charged for each individual title insurance  
18 policy, subject to any discounts as required by State  
19 regulation or the title company rate filings.”.

20 **SEC. 3. POSITIVE CREDIT REPORTING PERMITTED.**

21 (a) IN GENERAL.—Section 623 of the Fair Credit  
22 Reporting Act (15 U.S.C. 1681s–2) is amended by adding  
23 at the end the following new subsection:

24 “(f) FULL-FILE CREDIT REPORTING.—

25 “(1) IN GENERAL.—Subject to the limitation in  
26 paragraph (2) and notwithstanding any other provi-

1 sion of law, a person or the Secretary of Housing  
2 and Urban Development may furnish to a consumer  
3 reporting agency information relating to the per-  
4 formance of a consumer in making payments—

5 “(A) under a lease agreement with respect  
6 to a dwelling, including such a lease in which  
7 the Department of Housing and Urban Devel-  
8 opment provides subsidized payments for occu-  
9 pancy in a dwelling; or

10 “(B) pursuant to a contract for a utility or  
11 telecommunications service.

12 “(2) LIMITATION.—Information about a con-  
13 sumer’s usage of any utility services provided by a  
14 utility or telecommunication firm may be furnished  
15 to a consumer reporting agency only to the extent  
16 that such information relates to payment by the con-  
17 sumer for the services of such utility or tele-  
18 communication service or other terms of the provi-  
19 sion of the services to the consumer, including any  
20 deposit, discount, or conditions for interruption or  
21 termination of the services.

22 “(3) PAYMENT PLAN.—An energy utility firm  
23 may not report payment information to a consumer  
24 reporting agency with respect to an outstanding bal-  
25 ance of a consumer as late if—

1 “(A) the energy utility firm and the con-  
2 sumer have entered into a payment plan (in-  
3 cluding a deferred payment agreement, an ar-  
4 rearage management program, or a debt for-  
5 giveness program) with respect to such out-  
6 standing balance; and

7 “(B) the consumer is meeting the obliga-  
8 tions of the payment plan, as determined by the  
9 energy utility firm.

10 “(4) DEFINITIONS.—In this subsection, the fol-  
11 lowing definitions shall apply:

12 “(A) ENERGY UTILITY FIRM.—The term  
13 ‘energy utility firm’ means an entity that pro-  
14 vides gas or electric utility services to the pub-  
15 lic.

16 “(B) UTILITY OR TELECOMMUNICATION  
17 FIRM.—The term ‘utility or telecommunication  
18 firm’ means an entity that provides utility serv-  
19 ices to the public through pipe, wire, landline,  
20 wireless, cable, or other connected facilities, or  
21 radio, electronic, or similar transmission (in-  
22 cluding the extension of such facilities).”.

23 (b) LIMITATION ON LIABILITY.—Section 623(c) of  
24 the Consumer Credit Protection Act (15 U.S.C. 1681s–  
25 2(c)) is amended—

1           (1) in paragraph (2), by striking “or” at the  
2       end;

3           (2) by redesignating paragraph (3) as para-  
4       graph (4); and

5           (3) by inserting after paragraph (2) the fol-  
6       lowing new paragraph:

7           “(3) subsection (f) of this section, including any  
8       regulations issued thereunder; or”.

9       (c) GAO STUDY AND REPORT.—Not later than 2  
10   years after the date of the enactment of this Act, the  
11   Comptroller General of the United States shall submit to  
12   Congress a report on the impact of furnishing information  
13   pursuant to subsection (f) of section 623 of the Fair Cred-  
14   it Reporting Act (15 U.S.C. 1681s–2) (as added by this  
15   Act) on consumers.

Passed the House of Representatives February 27,  
2018.

Attest:

KAREN L. HAAS,

*Clerk.*