

115TH CONGRESS
2D SESSION

S. _____

To amend the Fair Credit Reporting Act to require that a consumer authorize the release of certain information.

IN THE SENATE OF THE UNITED STATES

_____ introduced the following bill; which was read twice and referred to the Committee on _____

A BILL

To amend the Fair Credit Reporting Act to require that a consumer authorize the release of certain information.

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 “Control Your Personal
5 Credit Information Act of 2018”.

6 **SEC. 2. PERMISSIBLE PURPOSES OF REPORTS.**

7 (a) IN GENERAL.—The Fair Credit Reporting Act
8 (15 U.S.C. 1681 et seq.) is amended—

9 (1) in section 604 (15 U.S.C. 1681b)—

1 (A) by striking subsections (c) through (e)
2 and inserting the following:

3 “(c) CONDITIONS FOR FURNISHING CERTAIN CON-
4 SUMER REPORTS.—

5 “(1) IN GENERAL.—A consumer reporting
6 agency may furnish a consumer report for the fol-
7 lowing purposes only if the consumer provides the
8 consumer reporting agency with affirmative written
9 consent to furnish the consumer report, after fur-
10 nishing proper identification under section 610:

11 “(A) An extension of credit pursuant to
12 subsection (a)(3)(A).

13 “(B) The underwriting of insurance pursu-
14 ant to subsection (a)(3)(C).

15 “(2) ADDITIONAL REPORTS; ELECTION.—After
16 a consumer has provided affirmative written consent
17 and furnished proper identification under paragraph
18 (1) to a consumer reporting agency, the consumer
19 reporting agency may continue to furnish consumer
20 reports solely for the purposes of reviewing or col-
21 lecting on an account described in subparagraphs
22 (A) and (C) of subsection (a)(3).

23 “(3) FURNISHING REPORTS IN CONNECTION
24 WITH CREDIT OR INSURANCE TRANSACTIONS THAT
25 ARE NOT INITIATED BY CONSUMER.—

1 “(A) IN GENERAL.—A consumer reporting
2 agency may furnish a consumer report to a per-
3 son in connection with any credit or insurance
4 transaction under subparagraph (A) or (C) of
5 subsection (a)(3) that is not initiated by the
6 consumer only if—

7 “(i) the consumer provides the con-
8 sumer reporting agency affirmative written
9 consent to furnish the consumer report,
10 after furnishing proper identification under
11 section 610; and

12 “(ii) the transaction consists of a firm
13 offer of credit or insurance.

14 “(B) ELECTION.—The consumer may elect
15 to—

16 “(i) have the consumer’s name and
17 addresses included in lists of names and
18 addresses provided by the consumer report-
19 ing agency pursuant to paragraphs (A)
20 and (C) of subsection (a)(3) in connection
21 with any credit or insurance transaction
22 that is not initiated by the consumer only
23 if—

24 “(I) the consumer provides the
25 consumer reporting agency affirmative

1 written consent to furnish the con-
2 sumer report, after furnishing proper
3 identification under section 610; and

4 “(II) the transaction consists of
5 a firm offer of credit or insurance;
6 and

7 “(ii) revoke at any time the election
8 pursuant to clause (i) to have the con-
9 sumer’s name and address included in lists
10 provided by a consumer reporting agency.

11 “(C) INFORMATION REGARDING INQUIR-
12 IES.—Except as provided in section 609(a)(5),
13 a consumer reporting agency shall not furnish
14 to any person a record of inquiries in connec-
15 tion with a credit or insurance transaction that
16 is not initiated by a consumer.

17 “(4) DISCLOSURES.—

18 “(A) IN GENERAL.—A person may not
19 procure a consumer report for any purpose pur-
20 suant to subparagraphs (D), (F), and (G) of
21 subsection (a)(3) unless—

22 “(i) a clear and conspicuous disclosure
23 has been made in writing to the consumer
24 at any time before the report is procured
25 or caused to be procured, in a document

1 that consists solely of the disclosure, that
2 a consumer report may be obtained for
3 such purposes; and

4 “(ii) the consumer has authorized in
5 writing the procurement of the consumer
6 report by that person.

7 “(B) AUTHORIZATIONS.—The authoriza-
8 tion described in subparagraph (A)(ii) may be
9 made on the disclosure document provided
10 under subparagraph (A)(i).

11 “(5) RULE MAKING.—Not later than 180 days
12 after the date of enactment of the Control Your Per-
13 sonal Credit Information Act of 2018, the Director
14 of the Bureau shall promulgate regulations that—

15 “(A) implement this subsection;

16 “(B) establish a model form for the disclo-
17 sure document pursuant to paragraph (4) and
18 define the term clear and conspicuous disclo-
19 sure;

20 “(C) establish guidelines that permit con-
21 sumers to provide a single written authorization
22 as required by paragraph (1) for a specific time
23 period for multiple users for the specified pur-
24 pose during that time period;

1 “(D) require a consumer reporting agency
2 to provide to each consumer a secure, conven-
3 ient, accessible, and cost-free method by which
4 a consumer may allow or disallow the fur-
5 nishing of consumer reports pursuant to this
6 subsection; and

7 “(E) require a consumer reporting agency
8 not later than 2 business days after the date on
9 which a consumer makes an election to revoke
10 the consumer’s inclusion of the consumer’s
11 name and address in lists provided by a con-
12 sumer reporting agency pursuant to paragraph
13 (3)(B) to implement that election.

14 “(6) PROHIBITIONS.—

15 “(A) IN GENERAL.—The method described
16 in paragraph (5)(D) shall not be used to—

17 “(i) collect any information on a con-
18 sumer that is not necessary for the pur-
19 pose of the consumer to allow or disallow
20 the furnishing of consumer reports; or

21 “(ii) to advertise any product or serv-
22 ice.

23 “(B) NO WAIVER.—In the offering of a
24 method described in paragraph (5)(D), a con-
25 sumer reporting agency shall not require a con-

1 consumer to waive any rights nor indemnify the
2 consumer reporting agency from any liabilities
3 arising from the offering of such method.

4 “(7) REPORTS.—

5 “(A) CFPB.—

6 “(i) RECOMMENDATION.—Not later
7 than 180 days after the date of enactment
8 of the Control Your Personal Credit Infor-
9 mation Act of 2018, the Director of the
10 Bureau shall, after consultation with the
11 Federal Deposit Insurance Corporation,
12 the National Credit Union Administration,
13 and other Federal and State regulators as
14 the Director of the Bureau determines are
15 appropriate, submit to the Committee on
16 Banking, Housing, and Urban Affairs of
17 the Senate and the Committee on Finan-
18 cial Services of the House of Representa-
19 tives recommendations on how to provide
20 consumers greater transparency and per-
21 sonal control over their consumer reports
22 furnished for permissible purposes under
23 subsections (a)(3)(E) and (a)(6).

24 “(ii) REPORT.—The Director of the
25 Bureau shall submit to the Committee on

1 Banking, Housing, and Urban Affairs of
2 the Senate and the Committee on Finan-
3 cial Services of the House of Representa-
4 tives an annual report that includes rec-
5 ommendations on how this subsection may
6 be improved, a description of enforcement
7 actions taken to demonstrate compliance
8 with this subsection, recommendations on
9 how to improve oversight of consumer re-
10 porting agencies and users of consumer re-
11 ports, and any other recommendations con-
12 cerning how consumers may be provided
13 greater transparency and control over their
14 personal information.

15 “(B) GAO.—

16 “(i) STUDY.—The Comptroller Gen-
17 eral of the United States shall conduct a
18 study on what additional protections or re-
19 strictions may be needed to ensure that the
20 information collected in consumer files is
21 secure and does not adversely impact con-
22 sumers.

23 “(ii) REPORT.—Not later than 1 year
24 after the date of enactment of the Control
25 Your Personal Credit Information Act of

1 “(f) NO FEES.—No consumer reporting agency may
2 charge a consumer any fee for any activity pursuant to
3 this section.”;

4 (2) in section 607(a) (15 U.S.C. 1681e(a)), by
5 inserting “Every consumer reporting agency shall
6 use commercially reasonable efforts to avoid unau-
7 thORIZED access to consumer reports and information
8 in the file of a consumer maintained by the con-
9 sumer reporting agency, including complying with
10 any appropriate standards established under section
11 501(b) of the Gramm-Leach-Bliley Act (15 U.S.C.
12 6801(b)).” after the end of the third sentence;

13 (3) in section 609 (15 U.S.C. 1681g), by strik-
14 ing subsection (b) and inserting the following:

15 “(b) SCOPE OF DISCLOSURE.—The Director of the
16 Bureau shall promulgate regulations to clarify that any
17 information held by a consumer reporting agency about
18 a consumer shall be disclosed to the consumer when a con-
19 sumer makes a written request, irrespective of whether the
20 information is held by the parent, subsidiary, or affiliate
21 of a consumer reporting agency.”; and

22 (4) in section 610(a)(1) (15 U.S.C.
23 1681h(a)(1)), by striking “section 609” and insert-
24 ing “sections 604 and 609”.

1 (b) TECHNICAL AND CONFORMING AMENDMENTS.—
2 The Fair Credit Reporting Act (15 U.S.C. 1681 et seq.)
3 is amended—

4 (1) in section 603(d)(3) (15 U.S.C.
5 1681a(d)(3)), in the matter preceding subparagraph
6 (A), by striking “604(g)(3)” and inserting
7 “604(e)(3)”;

8 (2) in section 615(d) (15 U.S.C. 1681m(d))—
9 (A) in paragraph (1)—

10 (i) in the matter preceding subpara-
11 graph (A), by striking “604(c)(1)(B)” and
12 inserting “604(c)(3)(A)(ii)”;

13 (ii) in subparagraph (E), by striking
14 “604(e)” and inserting “604(c)(5)(D)”;
15 and

16 (B) in paragraph (2)(A), by striking
17 “604(e)” and inserting “604(c)(5)(D)”;

18 (3) in section 625(b)(1)(A) (15 U.S.C.
19 1681t(b)(1)(A)), by striking “subsection (e) or (e) of
20 section 604” and inserting “604(c)”.