

1 **MANAGERS' AMENDMENT**

2 Strike all after the enacting clause and insert the fol-
3 lowing:

4 **SECTION 1. SHORT TITLE; TABLE OF CONTENTS.**

5 (a) **SHORT TITLE.**—This Act may be cited as the
6 “National Consumer Credit Reporting System Improve-
7 ment Act of 2003”.

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

Sec. 1. Short title; table of contents.

**TITLE I—IDENTITY THEFT PREVENTION AND CREDIT HISTORY
RESTORATION**

Subtitle A—Identity Theft Prevention

- Sec. 111. Definitions.
- Sec. 112. Fraud alerts and active duty alerts.
- Sec. 113. Truncation of credit card and debit card account numbers.
- Sec. 114. Establishment of procedures for the identification of possible in-
stances of identity theft.
- Sec. 115. Amendments to existing identity theft prohibition.

**Subtitle B—Protection and Restoration of Identity Theft Victim Credit
History**

- Sec. 151. Summary of rights of identity theft victims.
- Sec. 152. Blocking of information resulting from identity theft.
- Sec. 153. Coordination of identity theft complaint investigations.
- Sec. 154. Prevention of repollution of consumer reports.
- Sec. 155. Notice by debt collectors with respect to fraudulent information.
- Sec. 156. Statute of limitations.

**TITLE II—IMPROVEMENTS IN USE OF AND CONSUMER ACCESS
TO CREDIT INFORMATION**

- Sec. 211. Free credit reports.
- Sec. 212. Credit scores.

Sec. 213. Enhanced disclosure of the means available to opt out of prescreened lists.

Sec. 214. Affiliate sharing.

TITLE III—ENHANCING THE ACCURACY OF CONSUMER REPORT INFORMATION

Sec. 311. Notice with respect to counter offers.

Sec. 312. Procedures to enhance the accuracy and completeness of information furnished to consumer reporting agencies.

Sec. 313. Federal Trade Commission and consumer reporting agency action concerning complaints.

Sec. 314. Ongoing audits of the accuracy of consumer reports.

Sec. 315. Improved disclosure of the results of reinvestigation.

Sec. 316. Reconciling addresses.

Sec. 317. FTC study of issues relating to the Fair Credit Reporting Act.

TITLE IV—LIMITING THE USE AND SHARING OF MEDICAL INFORMATION IN THE FINANCIAL SYSTEM

Sec. 411. Protection of medical information in the financial system.

Sec. 412. Confidentiality of medical contact information in consumer reports.

TITLE V—FINANCIAL LITERACY AND EDUCATION IMPROVEMENT

Sec. 511. Short title.

Sec. 512. Definitions.

Sec. 513. Establishment of Financial Literacy and Education Commission.

Sec. 514. Duties of the Commission.

Sec. 515. Powers of the Commission.

Sec. 516. Commission personnel matters.

Sec. 517. Study by the Comptroller General.

Sec. 518. Authorization of appropriations.

TITLE VI—RELATION TO STATE LAW

Sec. 611. Relation to State law.

TITLE VII—MISCELLANEOUS

Sec. 711. Clerical amendments.

1 **TITLE I—IDENTITY THEFT PRE-**
2 **VENTION AND CREDIT HIS-**
3 **TORY RESTORATION**
4 **Subtitle A—Identity Theft**
5 **Prevention**

6 **SEC. 111. DEFINITIONS.**

7 Section 603 of the Fair Credit Reporting Act (15
8 U.S.C. 1681a) is amended by adding at the end the fol-
9 lowing:

10 “(q) DEFINITIONS RELATING TO FRAUD ALERTS.—

11 “(1) ACTIVE DUTY MILITARY CONSUMER.—The
12 term ‘active duty military consumer’ means a con-
13 sumer in military service who—

14 “(A) is on active duty (as defined in sec-
15 tion 101(d)(1) of title 10, United States Code)
16 or is a reservist performing duty under a call
17 or order to active duty under a provision of law
18 referred to in section 101(a)(13) of title 10,
19 United States Code; and

20 “(B) is assigned to service away from the
21 usual duty station of the consumer.

22 “(2) FRAUD ALERT; ACTIVE DUTY ALERT.—
23 The terms ‘fraud alert’ and ‘active duty alert’ mean
24 a statement in the file of a consumer that—

1 “(A) notifies all prospective users of a con-
2 sumer report relating to the consumer that the
3 consumer may be a victim of fraud, including
4 identity theft, or is an active duty military con-
5 sumer, as applicable;

6 “(B) provides to all prospective users of a
7 consumer report relating to the consumer, a
8 telephone number or other reasonable contact
9 method designated by the consumer for the user
10 to obtain authorization from the consumer be-
11 fore establishing new credit (including providing
12 any increase in a credit limit with respect to an
13 existing credit account) in the name of the con-
14 sumer; and

15 “(C) is presented in a manner that facili-
16 tates a clear and conspicuous view of the state-
17 ment by any person requesting such file, or any
18 portion thereof.

19 “(r) CREDIT CARD.—The term ‘credit card’ has the
20 same meaning as in section 103(f) of the Truth in Lend-
21 ing Act (15 U.S.C. 1602(f)).

22 “(s) DEBIT CARD.—The term ‘debit card’ means any
23 card issued by a financial institution to a consumer for
24 use in initiating an electronic fund transfer from the ac-
25 count of the consumer at such financial institution, for

1 the purpose of transferring money between accounts or ob-
2 taining money, property, labor, or services.

3 “(t) ACCOUNT AND ELECTRONIC FUND TRANS-
4 FER.—The terms ‘account’ and ‘electronic fund transfer’
5 have the same meanings as in section 903 of the Elec-
6 tronic Fund Transfer Act (15 U.S.C. 1693a).

7 “(u) CREDITOR.—The terms ‘credit’ and ‘creditor’
8 have the same meanings as in section 103 of the Truth
9 in Lending Act (15 U.S.C. 1602).

10 “(v) FEDERAL BANKING AGENCIES.—The term
11 ‘Federal banking agencies’ has the same meaning as in
12 section 3 of the Federal Deposit Insurance Act (12 U.S.C.
13 1813).

14 “(w) FINANCIAL INSTITUTION.—The term ‘financial
15 institution’ means a State or National bank, a State or
16 Federal savings and loan association, a mutual savings
17 bank, a State or Federal credit union, or any other person
18 that, directly or indirectly, holds an account belonging to
19 a consumer.

20 “(x) RESELLER.—The term ‘reseller’ means a con-
21 sumer reporting agency that—

22 “(1) assembles and merges information con-
23 tained in the database of another consumer report-
24 ing agency or multiple consumer reporting agencies
25 concerning any consumer for purposes of furnishing

1 such information to any third party, to the extent of
2 such activities; and

3 “(2) does not maintain a database of the as-
4 sembled or merged information from which new con-
5 sumer reports are produced.

6 “(y) DEFINITIONS RELATING TO CREDIT SCORES.—

7 “(1) CREDIT SCORE AND KEY FACTORS.—When
8 used in connection with an application for an exten-
9 sion of credit for a consumer purpose that is to be
10 secured by a dwelling—

11 “(A) the term ‘credit score’—

12 “(i) means a numerical value or cat-
13 egorization derived from a statistical tool
14 or modeling system used to predict the
15 likelihood of certain credit behaviors, in-
16 cluding default; and

17 “(ii) does not include—

18 “(I) any mortgage score or rating
19 of an automated underwriting system
20 that considers 1 or more factors in
21 addition to credit information, includ-
22 ing the loan-to-value ratio, the
23 amount of down payment, or the fi-
24 nancial assets of a consumer; or

1 “(II) other elements of the un-
2 derwriting process or underwriting de-
3 cision; and

4 “(B) the term ‘key factors’ means all rel-
5 evant elements or reasons affecting the credit
6 score for a consumer, listed in the order of their
7 importance, based on their respective effects on
8 the credit score.

9 “(2) DWELLING.—The term ‘dwelling’ has the
10 same meaning as in section 103 of the Truth in
11 Lending Act.

12 “(z) IDENTITY THEFT REPORT.—The term ‘identity
13 theft report’ means a report—

14 “(1) that alleges an identity theft;

15 “(2) that is filed by a consumer with an appro-
16 priate Federal, State, or local government agency,
17 including the United States Postal Inspection Serv-
18 ice and any law enforcement agency; and

19 “(3) the filing of which subjects the person fil-
20 ing the report to criminal penalties relating to the
21 filing of false information if, in fact, the information
22 in the report is false.”.

1 **SEC. 112. FRAUD ALERTS AND ACTIVE DUTY ALERTS.**

2 The Fair Credit Reporting Act (15 U.S.C. 1681 et
3 seq.) is amended by inserting after section 605 the fol-
4 lowing:

5 **“§ 605A. Identity theft prevention; fraud alerts and**
6 **active duty alerts**

7 **“(a) ONE-CALL FRAUD ALERTS.—**

8 **“(1) INITIAL ALERTS.—**Upon the request of a
9 consumer who asserts in good faith a suspicion that
10 the consumer has been or is about to become a vic-
11 tim of fraud or related crime, including identity
12 theft, a consumer reporting agency described in sec-
13 tion 603(p) that maintains a file on the consumer
14 and has received appropriate proof of the identity of
15 the requester shall—

16 **“(A)** include a fraud alert in the file
17 of that consumer for a period of not less
18 than 90 days, beginning on the date of
19 such request, unless the consumer requests
20 that such fraud alert be removed before
21 the end of such period, and the agency has
22 received appropriate proof of the identity
23 of the requester for such purpose; and

24 **“(B)** refer the information regarding
25 the fraud alert under this paragraph to
26 each of the other consumer reporting agen-

1 cies described in section 603(p), in accord-
2 ance with procedures developed under sec-
3 tion 621(f).

4 “(2) ACCESS TO FREE REPORTS.—In any case
5 in which a consumer reporting agency includes a
6 fraud alert in the file of a consumer pursuant to this
7 subsection, the consumer reporting agency shall—

8 “(A) disclose to the consumer that the con-
9 sumer may request a free copy of the file of the
10 consumer pursuant to section 612(d); and

11 “(B) provide to the consumer all disclo-
12 sures required to be made under section 609,
13 without charge to the consumer, not later than
14 3 business days after any request described in
15 subparagraph (A).

16 “(b) EXTENDED ALERTS.—

17 “(1) IN GENERAL.—Upon the request of a con-
18 sumer who submits an identity theft report to a con-
19 sumer reporting agency described in section 603(p)
20 that maintains a file on the consumer, if the agency
21 has received appropriate proof of the identity of the
22 requester, the agency shall—

23 “(A) include a fraud alert in the file of
24 that consumer during the 7-year period begin-
25 ning on the date of such request, unless the

1 consumer requests that such fraud alert be re-
2 moved before the end of such period and the
3 agency has received appropriate proof of the
4 identity of the requester for such purpose;

5 “(B) during the 7-year period beginning on
6 the date of such request, exclude the consumer
7 from any list of consumers prepared by the con-
8 sumer reporting agency and provided to any
9 third party to offer credit or insurance to the
10 consumer as part of a transaction that was not
11 initiated by the consumer, unless the consumer
12 requests that such exclusion be rescinded before
13 the end of such period; and

14 “(C) refer the information regarding the
15 extended fraud alert under this paragraph to
16 each of the other consumer reporting agencies
17 described in section 603(p), in accordance with
18 procedures developed under section 621(f).

19 “(2) VERIFICATION OF IDENTITY THEFT
20 CLAIM.—For purposes of paragraph (1), a consumer
21 reporting agency shall accept as proof of a claim of
22 identity theft, in lieu of an identity theft report—

23 “(A) a properly completed copy of a stand-
24 ardized affidavit of identity theft developed and

1 made available by the Federal Trade Commis-
2 sion; or

3 “(B) any affidavit of fact that is accept-
4 able to the consumer reporting agency for that
5 purpose.

6 “(3) ACCESS TO FREE REPORTS.—In any case
7 in which a consumer reporting agency includes a
8 fraud alert in the file of a consumer pursuant to this
9 subsection, the consumer reporting agency shall—

10 “(A) disclose to the consumer that the con-
11 sumer may request 2 free copies of the file of
12 the consumer pursuant to section 612(d) during
13 the 12-month period beginning on the date on
14 which the fraud alert was included in the file;
15 and

16 “(B) provide to the consumer all disclo-
17 sures required to be made under section 609,
18 without charge to the consumer, not later than
19 3 business days after any request described in
20 subparagraph (A).

21 “(c) ACTIVE DUTY ALERTS.—Upon the request of an
22 active duty military consumer, a consumer reporting agen-
23 cy described in section 603(p) that maintains a file on the
24 active duty military consumer and has received appro-
25 priate proof of the identity of the requester shall—

1 “(1) include an active duty alert in the file of
2 that active duty military consumer during a period
3 of not less than 12 months, beginning on the date
4 of the request, unless the active duty military con-
5 sumer requests that such fraud alert be removed be-
6 fore the end of such period, and the agency has re-
7 ceived appropriate proof of the identity of the re-
8 quester for such purpose;

9 “(2) during the 12-month period beginning on
10 the date of such request, exclude the active duty
11 military consumer from any list of consumers pre-
12 pared by the consumer reporting agency and pro-
13 vided to any third party to offer credit or insurance
14 to the consumer as part of a transaction that was
15 not initiated by the consumer, unless the consumer
16 requests that such exclusion be rescinded before the
17 end of such period; and

18 “(3) refer the information regarding the active
19 duty alert to each of the other consumer reporting
20 agencies described in section 603(p), in accordance
21 with procedures developed under section 621(f).

22 “(d) PROCEDURES.—Each consumer reporting agen-
23 cy described in section 603(p) shall establish policies and
24 procedures to comply with this section, including proce-
25 dures that allow consumers and active duty military con-

1 sumers to request temporary, extended, or active duty
2 alerts (as applicable) in a simple and easy manner, includ-
3 ing by telephone.

4 “(e) REFERRALS OF FRAUD ALERTS.—Each con-
5 sumer reporting agency described in section 603(p) that
6 receives a referral of a fraud alert or active duty alert from
7 another consumer reporting agency pursuant to this sec-
8 tion shall, as though the agency received the request from
9 the consumer directly, follow the procedures required
10 under—

11 “(1) paragraphs (1)(A) and (2) of subsection
12 (a), in the case of a referral under subsection
13 (a)(1)(B);

14 “(2) paragraphs (1)(A), (1)(B), and (3) of sub-
15 section (b), in the case of a referral under subsection
16 (b)(1)(C); and

17 “(3) paragraphs (1) and (2) of subsection (c),
18 in the case of a referral under subsection (c)(3).

19 “(f) DUTY OF RESELLER TO RECONVEY ALERT.—
20 A reseller shall include in its report any fraud alert or
21 active duty alert placed in the file of a consumer pursuant
22 to this section by another consumer reporting agency.

23 “(g) DUTY OF OTHER CONSUMER REPORTING AGEN-
24 CIES TO PROVIDE CONTACT INFORMATION.—If a con-
25 sumer contacts any consumer reporting agency that is not

1 described in section 603(p) to communicate a suspicion
2 that the consumer has been or is about to become a victim
3 of fraud or related crime, including identity theft, the
4 agency shall provide information to the consumer on how
5 to contact the Commission and the consumer reporting
6 agencies described in section 603(p) to obtain more de-
7 tailed information and request alerts under this section.”.

8 **SEC. 113. TRUNCATION OF CREDIT CARD AND DEBIT CARD**
9 **ACCOUNT NUMBERS.**

10 Section 605 of the Fair Credit Reporting Act (15
11 U.S.C. 1681e) is amended by adding at the end the fol-
12 lowing:

13 “(g) TRUNCATION OF CREDIT CARD AND DEBIT
14 CARD NUMBERS.—

15 “(1) IN GENERAL.—Except as otherwise specifi-
16 cally provided in this subsection, no person that ac-
17 cepts credit cards or debit cards for the transaction
18 of business shall print more than the last 5 digits
19 of the card account number or the expiration date
20 upon any receipt provided to the cardholder at the
21 point of the sale or transaction.

22 “(2) LIMITATION.—This subsection applies only
23 to receipts that are electronically printed, and does
24 not apply to transactions in which the sole means of
25 recording a credit card or debit card account num-

1 ber is by handwriting or by an imprint or copy of
2 the card.

3 “(3) EFFECTIVE DATE.—This subsection shall
4 become effective—

5 “(A) 3 years after the date of enactment
6 of this subsection, with respect to any cash reg-
7 ister or other machine or device that electroni-
8 cally prints receipts for credit card or debit
9 card transactions that is in use before January
10 1, 2005; and

11 “(B) 1 year after the date of enactment of
12 this subsection, with respect to any cash reg-
13 ister or other machine or device that electroni-
14 cally prints receipts for credit card or debit
15 card transactions that is first put into use on
16 or after January 1, 2005.”.

17 **SEC. 114. ESTABLISHMENT OF PROCEDURES FOR THE**
18 **IDENTIFICATION OF POSSIBLE INSTANCES**
19 **OF IDENTITY THEFT.**

20 (a) IN GENERAL.—Section 615 of the Fair Credit
21 Reporting Act (15 U.S.C. 1681m) is amended—

22 (1) by striking “(e)” at the end; and

23 (2) by adding at the end the following:

24 “(e) RED FLAG GUIDELINES AND REGULATIONS RE-
25 QUIRED.—

1 “(1) GUIDELINES.—The Federal banking agen-
2 cies, the National Credit Union Administration, and
3 the Federal Trade Commission shall, with respect to
4 the entities that are subject to their respective en-
5 forcement authority under section 621, and in co-
6 ordination as described in paragraph (2)—

7 “(A) establish and maintain guidelines for
8 use by each financial institution and each other
9 person that is a creditor or other user of a con-
10 sumer report regarding identity theft with re-
11 spect to account holders at, or customers of,
12 such entities, and update such guidelines as
13 often as necessary; and

14 “(B) prescribe regulations requiring each
15 financial institution and each other person that
16 is a creditor or other user of a consumer report
17 to establish reasonable policies and procedures
18 for implementing the guidelines established pur-
19 suant to paragraph (1), to identify possible
20 risks to account holders or to the safety and
21 soundness of the institution or customers.

22 “(2) COORDINATION.—Each agency required to
23 prescribe regulations under paragraph (1) shall con-
24 sult and coordinate with each other such agency so
25 that, to the extent possible, the regulations pre-

1 scribed by each such entity are consistent and com-
2 parable with the regulations prescribed by each
3 other such agency.

4 “(3) CRITERIA.—In developing the guidelines
5 required by paragraph (1)(A), the agencies described
6 in paragraph (1) shall identify patterns, practices,
7 and specific forms of activity that indicate the pos-
8 sible existence of identity theft.

9 “(4) CONSISTENCY WITH VERIFICATION RE-
10 QUIREMENTS.—Policies and procedures established
11 pursuant to paragraph (1) shall not be inconsistent
12 with, or duplicative of, the policies and procedures
13 required under section 5318(l) of title 31, United
14 States Code.

15 “(f) INVESTIGATION OF CHANGES OF ADDRESS.—

16 “(1) IN GENERAL.—The Federal banking agen-
17 cies, the National Credit Union Administration, and
18 the Federal Trade Commission, in carrying out the
19 responsibilities of such agencies under subsection (e)
20 shall, with respect to the entities that are subject to
21 their respective enforcement authority under section
22 621, and in coordination as described in paragraph
23 (2), prescribe regulations applicable to card issuers
24 to ensure that, if any such card issuer receives a re-
25 quest for an additional or replacement card for an

1 existing account not later than 30 days after the
2 card issuer has received notification of a change of
3 address for the same account, the card issuer will
4 follow reasonable policies and procedures that pro-
5 hibit, as appropriate, the card issuer from issuing
6 the additional or replacement card, unless the card
7 issuer—

8 “(A) notifies the cardholder of the request
9 at the former address of the cardholder and
10 provides to the cardholder a means of promptly
11 reporting incorrect address changes;

12 “(B) notifies the cardholder of the request
13 by such other means of communication as the
14 cardholder and the card issuer previously
15 agreed to; or

16 “(C) uses other means of assessing the va-
17 lidity of the change of address, in accordance
18 with reasonable policies and procedures estab-
19 lished by the card issuer in accordance with the
20 regulations prescribed under subsection (e).

21 “(2) COORDINATION.—Each agency required to
22 prescribe regulations under paragraph (1) shall con-
23 sult and coordinate with each other such agency so
24 that, to the extent possible, the regulations pre-
25 scribed by each such entity are consistent and com-

1 parable with the regulations prescribed by each
2 other such agency.

3 “(3) DEFINITION OF CARD ISSUER.—For pur-
4 poses of this subsection, the term ‘card issuer’
5 means—

6 “(A) any person who issues a credit card,
7 or the agent of such person with respect to such
8 card; and

9 “(B) any person who issues a debit card.”.

10 (b) EFFECTIVE DATE.—The amendments made by
11 subsection (a) shall take effect 1 year after the date of
12 enactment of this Act.

13 **SEC. 115. AMENDMENTS TO EXISTING IDENTITY THEFT**
14 **PROHIBITION.**

15 Section 1028 of title 18, United States Code, is
16 amended—

17 (1) in subsection (a)(7)—

18 (A) by striking “transfers” and inserting
19 “transfers, possesses,”; and

20 (B) by striking “abet,” and inserting
21 “abet, or in connection with,”;

22 (2) in subsection (b)(1)(D), by striking “trans-
23 fer” and inserting “transfer, possession,”; and

24 (3) in subsection (b)(2), by striking “three
25 years” and inserting “5 years”.

1 **Subtitle B—Protection and Res-**
2 **toration of Identity Theft Victim**
3 **Credit History**

4 **SEC. 151. SUMMARY OF RIGHTS OF IDENTITY THEFT VIC-**
5 **TIMS.**

6 (a) IN GENERAL.—Section 609 of the Fair Credit
7 Reporting Act (15 U.S.C. 1681g) is amended by adding
8 at the end the following:

9 “(d) SUMMARY OF RIGHTS OF IDENTITY THEFT VIC-
10 TIMS.—

11 “(1) IN GENERAL.—The Federal Trade Com-
12 mission, in consultation with the Federal banking
13 agencies and the National Credit Union Administra-
14 tion, shall prepare a model summary of the rights of
15 consumers under this title with respect to the proce-
16 dures for remedying the effects of fraud or identity
17 theft involving credit, electronic fund transfers, or
18 accounts or transactions at or with a financial insti-
19 tution.

20 “(2) SUMMARY OF RIGHTS AND CONTACT IN-
21 FORMATION.—If any consumer contacts a consumer
22 reporting agency and expresses a belief that the con-
23 sumer is a victim of fraud or identity theft involving
24 credit, an electronic fund transfer, or an account or
25 transaction at or with a financial institution, the

1 consumer reporting agency shall, in addition to any
2 other action that the agency may take, provide the
3 consumer with the model summary of rights pre-
4 pared by the Commission under paragraph (1) and
5 information on how to contact the Commission to
6 obtain more detailed information.”.

7 (b) PUBLIC CAMPAIGN TO PREVENT IDENTITY
8 THEFT.—Not later than 2 years after the date of enact-
9 ment of this Act, the Federal Trade Commission shall es-
10 tablish and implement a media and distribution campaign
11 to teach the public how to prevent identity theft. Such
12 campaign shall include existing Federal Trade Commis-
13 sion education materials, as well as radio, television, and
14 print public service announcements, video cassettes, inter-
15 active digital video discs (DVD’s) or compact audio discs
16 (CD’s), and Internet resources.

17 (c) CONFORMING AMENDMENT.—Section 624(b)(3)
18 of the Fair Credit Reporting Act (15 U.S.C. 1681t(b)(3),
19 regarding relation to State laws) is amended by striking
20 “section 609(c)” and inserting “subsection (c) or (d) of
21 section 609”.

1 **SEC. 152. BLOCKING OF INFORMATION RESULTING FROM**
2 **IDENTITY THEFT.**

3 (a) IN GENERAL.—The Fair Credit Reporting Act
4 (15 U.S.C. 1681 et seq.) is amended by inserting after
5 section 605A, as added by this Act, the following:

6 **“§ 605B. Block of information resulting from identity**
7 **theft**

8 “(a) BLOCK.—Except as otherwise provided in this
9 section, a consumer reporting agency shall block the re-
10 porting of any information in the file of a consumer that
11 the consumer identifies as information that resulted from
12 an alleged identity theft, not later than 3 business days
13 after the date of receipt by such agency of—

14 “(1) appropriate proof of the identity of the
15 consumer;

16 “(2) a copy of an identity theft report; and

17 “(3) the identification of such information by
18 the consumer.

19 “(b) NOTIFICATION.—A consumer reporting agency
20 shall promptly notify the furnisher of information identi-
21 fied by the consumer under subsection (a)—

22 “(1) that the information may be a result of
23 identity theft;

24 “(2) that an identity theft report has been filed;

25 “(3) that a block has been requested under this
26 section; and

1 “(4) of the effective dates of the block.

2 “(e) AUTHORITY TO DECLINE OR RESCIND.—

3 “(1) IN GENERAL.—A consumer reporting
4 agency may decline to block, or may rescind any
5 block, of information relating to a consumer under
6 this section, if the consumer reporting agency rea-
7 sonably determines that—

8 “(A) the information was blocked in error
9 or a block was requested by the consumer in
10 error;

11 “(B) the information was blocked, or a
12 block was requested by the consumer, on the
13 basis of a material misrepresentation of fact
14 relevant to the request to block; or

15 “(C) the consumer obtained possession of
16 goods, services, or money as a result of the
17 blocked transaction or transactions.

18 “(2) NOTIFICATION TO CONSUMER.—If a block
19 of information is declined or rescinded under this
20 subsection, the affected consumer shall be notified
21 promptly, in the same manner as consumers are no-
22 tified of the reinsertion of information under section
23 611(a)(5)(B).

24 “(3) SIGNIFICANCE OF BLOCK.—For purposes
25 of this subsection, if a consumer reporting agency

1 rescinds a block, the presence of information in the
2 file of a consumer prior to the blocking of such in-
3 formation is not evidence of whether the consumer
4 knew or should have known that the consumer ob-
5 tained possession of any goods, services, or money as
6 a result of the block.

7 “(d) EXCEPTION FOR RESELLERS.—

8 “(1) NO RESELLER FILE.—This section shall
9 not apply to a consumer reporting agency, if the
10 consumer reporting agency—

11 “(A) is a reseller;

12 “(B) is not, at the time of the request of
13 the consumer under subsection (a), otherwise
14 furnishing or reselling a consumer report con-
15 cerning the information identified by the con-
16 sumer; and

17 “(C) informs the consumer, by any means,
18 that the consumer may report the identity theft
19 to the Commission to obtain consumer informa-
20 tion regarding identity theft.

21 “(2) RESELLER WITH FILE.—The sole obliga-
22 tion of the consumer reporting agency under this
23 section, with regard to any request of a consumer
24 under this section, shall be to block the consumer re-

1 port maintained by the consumer reporting agency
2 from any subsequent use, if—

3 “(A) the consumer, in accordance with the
4 provisions of subsection (a), identifies, to a con-
5 sumer reporting agency, information in the file
6 of the consumer that resulted from identity
7 theft; and

8 “(B) the consumer reporting agency is a
9 reseller of the identified information.

10 “(3) NOTICE.—In carrying out its obligation
11 under paragraph (2), the reseller shall promptly pro-
12 vide a notice to the consumer of the decision to
13 block the file. Such notice shall contain the name,
14 address, and telephone number of each consumer re-
15 porting agency from which the consumer information
16 was obtained for resale.

17 “(e) EXCEPTION FOR VERIFICATION COMPANIES.—
18 The provisions of this section do not apply to a check serv-
19 ices company, to the extent that it is issuing an authoriza-
20 tion for the purpose of approving or processing a specific
21 negotiable instrument, electronic fund transfer, or similar
22 method of payment that has been identified as fraudulent
23 or that is being drawn on an account that has been identi-
24 fied as fraudulent or used for fraudulent purposes.

1 “(f) ACCESS TO BLOCKED INFORMATION BY LAW
2 ENFORCEMENT AGENCIES.—No provision of this section
3 shall be construed as requiring a consumer reporting agen-
4 cy to prevent a Federal, State, or local law enforcement
5 agency from accessing blocked information in a consumer
6 file to which the agency could otherwise obtain access
7 under this title.”.

8 (b) CLERICAL AMENDMENT.—The table of sections
9 for the Fair Credit Reporting Act (15 U.S.C. 1681 et seq.)
10 is amended by inserting after the item relating to section
11 605 the following new items:

“605A. Identity theft prevention; fraud alerts and active duty alerts.
“605B. Block of information resulting from identity theft.”.

12 **SEC. 153. COORDINATION OF IDENTITY THEFT COMPLAINT**
13 **INVESTIGATIONS.**

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

17 “(f) COORDINATION OF CONSUMER COMPLAINT IN-
18 VESTIGATIONS.—

19 “(1) IN GENERAL.—Each consumer reporting
20 agency described in section 603(p) shall develop and
21 maintain procedures for the referral to each other
22 such agency of any consumer complaint received by
23 the agency alleging identity theft, or requesting a

1 fraud alert under section 605A or a block under sec-
2 tion 605B.

3 “(2) MODEL FORM AND PROCEDURE FOR RE-
4 PORTING IDENTITY THEFT.—The Federal Trade
5 Commission, in consultation with the Federal bank-
6 ing agencies and the National Credit Union Admin-
7 istration, shall develop a model form and model pro-
8 cedures to be used by consumers who are victims of
9 identity theft for contacting and informing creditors
10 and consumer reporting agencies of the fraud.

11 “(3) ANNUAL SUMMARY REPORTS.—Each con-
12 sumer reporting agency described in section 603(p)
13 shall submit an annual summary report to the Com-
14 mission on consumer complaints received by the
15 agency on identity theft or fraud alerts.”.

16 **SEC. 154. PREVENTION OF REPOLLUTION OF CONSUMER**
17 **REPORTS.**

18 (a) PREVENTION OF REINSERTION OF ERRONEOUS
19 INFORMATION.—

20 (1) DUTIES OF FURNISHERS UPON NOTICE OF
21 IDENTITY THEFT-RELATED DISPUTES.—Section
22 623(b) of the Fair Credit Reporting Act (15 U.S.C.
23 1681s-2(b)) is amended—

24 (A) by redesignating paragraph (2) as
25 paragraph (3);

1 (B) by inserting after paragraph (1) the
2 following:

3 “(2) DUTIES OF FURNISHERS UPON NOTICE OF
4 IDENTITY THEFT-RELATED DISPUTES.—A person
5 that furnishes information to any consumer report-
6 ing agency shall—

7 “(A) have in place reasonable procedures
8 to respond to any notification from a consumer
9 reporting agency under section 605B relating to
10 information resulting from identity theft, to
11 prevent that person from refurnishing such in-
12 formation; and

13 “(B) take the actions described in subpara-
14 graphs (A) through (D) of paragraph (1), if
15 such person receives directly from a consumer,
16 an identity theft report or a properly completed
17 copy of a standardized affidavit of identity theft
18 developed and made available by the Federal
19 Trade Commission.”; and

20 (C) in paragraph (3), as redesignated, by
21 striking “paragraph (1)” and inserting “this
22 subsection”.

23 (2) CONFORMING AMENDMENTS RELATING TO
24 NOTICE OF IDENTITY THEFT DIRECTLY FROM CON-
25 SUMERS.—Section 623(b)(1) of the Fair Credit Re-

1 reporting Act (15 U.S.C. 1681s-2(b)(1)) is
2 amended—

3 (A) in the matter preceding subparagraph
4 (A), by inserting “or as described in paragraph
5 (2)(B),” after “agency,”;

6 (B) subparagraph (B), by inserting before
7 the semicolon the following: “, and by the con-
8 sumer, and other documentation reasonably
9 available to the person that is necessary to con-
10 duct a reasonable investigation”; and

11 (C) in subparagraph (C), by inserting be-
12 fore the semicolon at the end the following: “,
13 and to the consumer, if notice of the dispute
14 was received directly from the consumer, as de-
15 scribed in paragraph (2)(B)”.

16 (b) PROHIBITION ON SALE OR TRANSFER OF DEBT
17 CAUSED BY IDENTITY THEFT.—Section 615 of the Fair
18 Credit Reporting Act (15 U.S.C. 1681m), as amended by
19 this Act, is amended by adding at the end the following:

20 “(g) PROHIBITION ON SALE OR TRANSFER OF DEBT
21 CAUSED BY IDENTITY THEFT.—

22 “(1) IN GENERAL.—No person shall sell, trans-
23 fer for consideration, or place for collection a debt
24 that such person has been notified under section
25 605B has resulted from identity theft.

1 “(2) APPLICABILITY.—The prohibitions of this
2 subsection shall apply to all persons collecting a debt
3 described in paragraph (1) after the date of a notifi-
4 cation under paragraph (1).

5 “(3) RULE OF CONSTRUCTION.—Nothing in
6 this subsection shall be construed to prohibit—

7 “(A) the repurchase of a debt in any case
8 in which the assignee of the debt requires such
9 repurchase because the debt has resulted from
10 identity theft;

11 “(B) the securitization of a debt; or

12 “(C) the transfer of debt as a result of a
13 merger, acquisition, purchase and assumption
14 transaction, or transfer of substantially all of
15 the assets of an entity.”.

16 **SEC. 155. NOTICE BY DEBT COLLECTORS WITH RESPECT TO**
17 **FRAUDULENT INFORMATION.**

18 Section 615 of the Fair Credit Reporting Act (15
19 U.S.C. 1681m), as amended by this Act, is amended by
20 adding at the end the following:

21 “(h) DEBT COLLECTOR COMMUNICATIONS CON-
22 CERNING IDENTITY THEFT.—If a person acting as a debt
23 collector (as that term is defined in title VIII) on behalf
24 of a third party that is a creditor or other user of a con-
25 sumer report is notified that any information relating to

1 a debt that the person is attempting to collect may be
2 fraudulent or may be the result of identity theft, that per-
3 son shall—

4 “(1) notify the third party that the information
5 may be fraudulent or may be the result of identity
6 theft; and

7 “(2) upon request of the consumer to whom the
8 debt purportedly relates, provide to the consumer all
9 information to which the consumer would otherwise
10 be entitled if the consumer were not a victim of
11 identity theft, but wished to dispute the debt under
12 provisions of law applicable to that person.”.

13 **SEC. 156. STATUTE OF LIMITATIONS.**

14 Section 618 of the Fair Credit Reporting Act (15
15 U.S.C. 1681p) is amended to read as follows:

16 **“§ 618. Jurisdiction of courts; limitation of actions**

17 “An action to enforce any liability created under this
18 title may be brought in any appropriate United States dis-
19 trict court, without regard to the amount in controversy,
20 or in any other court of competent jurisdiction, not later
21 than the earlier of—

22 “(1) 2 years after the date of discovery by the
23 plaintiff of the violation that is the basis for such li-
24 ability; or

1 “(2) 7 years after the date on which the viola-
2 tion that is the basis for such liability occurs.”.

3 **TITLE II—IMPROVEMENTS IN**
4 **USE OF AND CONSUMER AC-**
5 **CESS TO CREDIT INFORMA-**
6 **TION**

7 **SEC. 211. FREE CREDIT REPORTS.**

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

10 (1) by redesignating subsection (a) as sub-
11 section (f), and transferring it to the end of the sec-
12 tion;

13 (2) by inserting before subsection (b) the fol-
14 lowing:

15 “(a) FREE ANNUAL DISCLOSURE.—

16 “(1) IN GENERAL.—A consumer reporting
17 agency described in section 603(p) shall make all
18 disclosures pursuant to section 609 once during any
19 12-month period upon request of the consumer and
20 without charge to the consumer, only if the request
21 is made by mail or through an Internet website
22 using the centralized system and the standardized
23 form established for such requests in accordance
24 with section 211(c) of the National Consumer Credit
25 Reporting System Improvement Act of 2003.

1 “(2) TIMING.—A consumer reporting agency
2 shall provide a consumer report under paragraph (1)
3 not later than 15 days after the date on which the
4 request is received under paragraph (1).

5 “(3) REINVESTIGATIONS.—Notwithstanding the
6 time periods specified in section 611(a)(1), a re-
7 investigation under that section by a consumer re-
8 porting agency upon a request of a consumer that
9 is made after receiving a consumer report under this
10 subsection shall be completed not later than 45 days
11 after the date on which the request is received.”;

12 (3) by redesignating subsection (d) as sub-
13 section (e);

14 (4) by inserting before subsection (e), as redesi-
15 gnated, the following:

16 “(d) FREE DISCLOSURES IN CONNECTION WITH
17 FRAUD ALERTS.—Upon the request of a consumer, a con-
18 sumer reporting agency described in section 603(p) shall
19 make all disclosures pursuant to section 609 without
20 charge to the consumer, as provided in subsections (a)(2)
21 and (b)(3) of section 605A, as applicable.”;

22 (5) in subsection (e), as redesignated, by strik-
23 ing “subsection (a)” and inserting “subsection (f)”;
24 and

1 (6) in subsection (f), as redesignated, by strik-
2 ing “Except as provided in subsections (b), (c), and
3 (d), a” and inserting “In the case of a request from
4 a consumer other than a request that is covered by
5 any of subsections (a) through (d), a”.

6 (b) SUMMARY OF RIGHTS TO OBTAIN AND DISPUTE
7 INFORMATION IN CONSUMER REPORTS AND TO OBTAIN
8 CREDIT SCORES.—Section 609(e) of the Fair Credit Re-
9 porting Act (15 U.S.C. 1681g) is amended to read as fol-
10 lows:

11 “(e) SUMMARY OF RIGHTS TO OBTAIN AND DISPUTE
12 INFORMATION IN CONSUMER REPORTS AND TO OBTAIN
13 CREDIT SCORES.—

14 “(1) COMMISSION SUMMARY OF RIGHTS RE-
15 QUIRED.—

16 “(A) IN GENERAL.—The Federal Trade
17 Commission shall prepare a model summary of
18 the rights of consumers under this title.

19 “(B) CONTENT OF SUMMARY.—The sum-
20 mary of rights prepared under subparagraph
21 (A) shall include a description of—

22 “(i) the right of a consumer to obtain
23 a copy of a consumer report under sub-
24 section (a) from each consumer reporting
25 agency;

1 “(ii) the frequency and circumstances
2 under which a consumer is entitled to re-
3 ceive a consumer report without charge
4 under section 612;

5 “(iii) the right of a consumer to dis-
6 pute information in the file of the con-
7 sumer under section 611;

8 “(iv) the right of a consumer to ob-
9 tain a credit score from a consumer report-
10 ing agency, and a description of how to ob-
11 tain a credit score; and

12 “(v) the method by which a consumer
13 can contact, and obtain a consumer report
14 from, a consumer reporting agency without
15 charge, as provided in the regulations of
16 the Commission prescribed under section
17 211(c) of the National Consumer Credit
18 Reporting System Improvement Act of
19 2003.

20 “(C) AVAILABILITY OF SUMMARY OF
21 RIGHTS.—The Federal Trade Commission
22 shall—

23 “(i) actively publicize the availability
24 of the summary of rights prepared under
25 this paragraph;

1 “(ii) conspicuously post on its Inter-
2 net website the availability of such sum-
3 mary of rights; and

4 “(iii) promptly make such summary of
5 rights available to consumers, on request.

6 “(2) SUMMARY OF RIGHTS REQUIRED TO BE IN-
7 CLUDED WITH AGENCY DISCLOSURES.—A consumer
8 reporting agency shall provide to a consumer, with
9 each written disclosure by the agency to the con-
10 sumer under this section—

11 “(A) the summary of rights prepared by
12 the Federal Trade Commission under para-
13 graph (1);

14 “(B) in the case of a consumer reporting
15 agency described in section 603(p), a toll-free
16 telephone number established by the agency, at
17 which personnel are accessible to consumers
18 during normal business hours;

19 “(C) a list of all Federal agencies respon-
20 sible for enforcing any provision of this title,
21 and the address and any appropriate phone
22 number of each such agency, in a form that will
23 assist the consumer in selecting the appropriate
24 agency;

1 “(D) a statement that the consumer may
2 have additional rights under State law, and that
3 the consumer may wish to contact a State or
4 local consumer protection agency or a State at-
5 torney general (or the equivalent thereof) to
6 learn of those rights; and

7 “(E) a statement that a consumer report-
8 ing agency is not required to remove accurate
9 derogatory information from the file of a con-
10 sumer, unless the information is outdated under
11 section 605 or cannot be verified.”

12 (c) RULEMAKING REQUIRED.—

13 (1) IN GENERAL.—The Federal Trade Commis-
14 sion shall prescribe regulations applicable to con-
15 sumer reporting agencies described in section 603(p)
16 of the Fair Credit Reporting Act to require the es-
17 tablishment of—

18 (A) a centralized source, through which
19 consumers may obtain a consumer report from
20 each consumer reporting agency described in
21 that section 603(p) using a single request and
22 without charge to the consumer, as provided in
23 section 612(a) of the Fair Credit Reporting Act
24 (as amended by this Act);

1 (B) a standardized form for a consumer to
2 make such a request for a consumer report by
3 mail or through an Internet website; and

4 (C) streamlined methods by which such a
5 consumer reporting agency shall provide such
6 consumer reports, after consideration of—

7 (i) the significant demands that may
8 be placed on consumer reporting agencies
9 in providing such consumer reports;

10 (ii) appropriate means to ensure that
11 consumer reporting agencies can satisfac-
12 torily meet those demands, including the
13 efficacy of a system of staggering the
14 availability to consumers of such consumer
15 reports using a quarterly method based on
16 the birth month of the consumer; and

17 (iii) the ease by which consumers
18 should be able to contact consumer report-
19 ing agencies with respect to access to such
20 consumer reports.

21 (2) TIMING.—Regulations required by this sub-
22 section shall—

23 (A) be issued in final form not later than
24 6 months after the date of enactment of this
25 Act; and

1 (B) become effective not later than 6
2 months after the date on which they are issued
3 in final form.

4 (d) EFFECTIVE DATE.—The amendments made by
5 subsections (a) and (b) shall become effective on the effec-
6 tive date of the regulations prescribed by the Commission
7 in accordance with subsection (c).

8 **SEC. 212. CREDIT SCORES.**

9 (a) DUTIES OF CONSUMER REPORTING AGENCIES
10 TO DISCLOSE CREDIT SCORES.—

11 (1) IN GENERAL.—Section 609(a) of the Fair
12 Credit Reporting Act (15 U.S.C. 1681g(a)) is
13 amended by adding at the end the following:

14 “(6) In connection with an application for an
15 extension of credit for a consumer purpose that is to
16 be secured by a dwelling—

17 “(A) the current, or most recent, credit
18 score of the consumer that was previously cal-
19 culated by the agency;

20 “(B) the range of possible credit scores
21 under the model used;

22 “(C) the key factors, if any, not to exceed
23 4, that adversely affected the credit score of the
24 consumer in the model used;

1 “(D) the date on which the credit score
2 was created; and

3 “(E) the name of the person or entity that
4 provided the credit score or the credit file on
5 the basis of which the credit score was cre-
6 ated.”.

7 (2) LIMITATIONS ON REQUIRED PROVISION OF
8 CREDIT SCORE.—Section 609 of the Fair Credit Re-
9 porting Act (15 U.S.C. 1681g), as amended by this
10 Act, is amended by adding at the end the following:

11 “(e) LIMITATIONS ON REQUIRED PROVISION OF
12 CREDIT SCORE.—

13 “(1) IN GENERAL.—Subsection (a)(6) may not
14 be construed—

15 “(A) to compel a consumer reporting agen-
16 cy to develop or disclose a credit score if the
17 agency does not, in the ordinary course of its
18 business—

19 “(i) distribute scores that are used in
20 connection with extensions of credit se-
21 cured by residential real property; or

22 “(ii) develop credit scores that assist
23 creditors in understanding the general
24 credit behavior of the consumer and pre-
25 dicting future credit behavior;

1 “(B) to require a consumer reporting
2 agency that distributes credit scores developed
3 by another person or entity to provide a further
4 explanation of those scores, or to process a dis-
5 pute arising pursuant to section 611(a), except
6 that the consumer reporting agency shall be re-
7 quired to provide to the consumer the name and
8 information for contacting the person or entity
9 that developed the score;

10 “(C) to require a consumer reporting agen-
11 cy to maintain credit scores in its files; or

12 “(D) to compel disclosure of a credit score,
13 except upon specific request of the consumer,
14 except that if a consumer requests the credit
15 file and not the credit score, then the consumer
16 shall be provided with the credit file and a
17 statement that the consumer may request and
18 obtain a credit score.

19 “(2) PROVISION OF SCORING MODEL.—In com-
20 plying with subsection (a)(6) and this subsection, a
21 consumer reporting agency shall supply to the
22 consumer—

23 “(A) a credit score that is derived from a
24 credit scoring model that is widely distributed
25 to users of credit scores by that consumer re-

1 reporting agency in connection with any extension
2 of credit secured by a dwelling; or

3 “(B) a credit score that assists the con-
4 sumer in understanding the credit scoring as-
5 sessment of the credit behavior of the consumer
6 and predictions about future credit behavior.”.

7 (3) CONFORMING AMENDMENT.—Section
8 609(a)(1) of the Fair Credit Reporting Act (15
9 U.S.C. 1681g(a)(1)) is amended by inserting before
10 the period “, other than as provided in paragraph
11 (6)”.

12 (b) DUTIES OF USERS OF CREDIT SCORES.—

13 (1) IN GENERAL.—Section 615 of the Fair
14 Credit Reporting Act (15 U.S.C. 1681m), as amend-
15 ed by this Act, is amended by adding at the end the
16 following:

17 “(i) DUTIES OF USERS OF CREDIT SCORES.—

18 “(1) DISCLOSURES.—Any person that makes or
19 arranges extensions of credit for consumer purposes
20 that are to be secured by a dwelling and that uses
21 credit scores for that purpose, shall be required to
22 provide to the consumer to whom the credit score re-
23 lates, as soon as is reasonably practicable after such
24 use—

1 “(A) a copy of the information described in
2 section 609(a)(6) that was obtained from a con-
3 sumer reporting agency or that was developed
4 and used by that user of the credit score infor-
5 mation; or

6 “(B) if the user of the credit score infor-
7 mation obtained such information from a third
8 party that developed such information, (other
9 than a consumer reporting agency or the user
10 itself) only—

11 “(i) a copy of the information de-
12 scribed in section 609(a)(6) provided to
13 the user by the person or entity that devel-
14 oped the credit score; and

15 “(ii) a notice that generally describes
16 credit scores, their use, and the sources
17 and kinds of data used to generate credit
18 scores.

19 “(2) RULE OF CONSTRUCTION.—This sub-
20 section may not be construed to require the user of
21 a credit score described in paragraph (1)—

22 “(A) to explain to the consumer the infor-
23 mation provided pursuant to section 609(a)(6),
24 unless that information was developed by the
25 user;

1 “(B) to disclose any information other
2 than a credit score or the key factors required
3 to be disclosed under section 609(a)(6)(C);

4 “(C) to disclose any credit score or related
5 information obtained by the user after a trans-
6 action occurs; or

7 “(D) to provide more than 1 disclosure
8 under this subsection to any 1 consumer per
9 credit transaction.

10 “(3) LIMITATION.—Except as otherwise pro-
11 vided in this subsection, the obligation of a user of
12 a credit score under this subsection shall be limited
13 solely to providing a copy of the information that
14 was received from the consumer reporting agency or
15 other person. A user of a credit score has no liability
16 under this subsection for the content of credit score
17 information received from a consumer reporting
18 agency or for the omission of any information within
19 the report provided by the consumer reporting agen-
20 cy.”.

21 “(2) CONFORMING AMENDMENT.—Section 615
22 of the Fair Credit Reporting Act (15 U.S.C. 1681m)
23 is amended in the section heading, by adding at the
24 end the following: “**and credit scores**”.

1 (c) CONTRACTUAL LIABILITY.—Section 616 of the
2 Fair Credit Reporting Act (15 U.S.C. 1681n) is amended
3 by adding at the end the following:

4 “(d) USE OF CREDIT SCORES.—Any provision of any
5 contract that prohibits the disclosure of a credit score by
6 a consumer reporting agency or a person who makes or
7 arranges extensions of credit to the consumer to whom
8 the credit score relates is void. A user of a credit score
9 shall not have liability under any such contractual provi-
10 sion for disclosure of a credit score.”.

11 (d) RELATION TO STATE LAWS.—Section 624(b)(1)
12 of the Fair Credit Reporting Act (15 U.S.C. 1681t(b)(1),
13 regarding relation to State laws) is amended—

14 (1) in subparagraph (E), by striking “or” at
15 the end; and

16 (2) by adding at the end the following:

17 “(G) subsections (a)(6) and (e) of section
18 609, relating to the disclosure of credit scores
19 by consumer reporting agencies in connection
20 with an application for an extension of credit
21 that is to be secured by a dwelling; or

22 “(H) section 615(i), relating to the duties
23 of users of credit scores to disclose credit score
24 information to consumers;”.

1 (e) EFFECTIVE DATE.—The amendments made by
2 this section shall become effective 180 days after the date
3 of enactment of this Act.

4 **SEC. 213. ENHANCED DISCLOSURE OF THE MEANS AVAIL-**
5 **ABLE TO OPT OUT OF PRESCREENED LISTS.**

6 (a) NOTICE AND RESPONSE FORMAT FOR USERS OF
7 REPORTS.—Section 615(d)(2) of the Fair Credit Report-
8 ing Act (15 U.S.C. 1681m(d)(2)) is amended to read as
9 follows:

10 “(2) DISCLOSURE OF ADDRESS AND TELE-
11 PHONE NUMBER; FORMAT.—A statement under
12 paragraph (1) shall—

13 “(A) include the address and toll-free tele-
14 phone number of the appropriate notification
15 system established under section 604(e); and

16 “(B) be presented in such format and in
17 such type size and manner as is established by
18 the Federal Trade Commission, by rule, in con-
19 sultation with the Federal banking agencies and
20 the National Credit Union Administration.”.

21 (b) RULEMAKING SCHEDULE.—Regulations required
22 by section 615(d)(2) of the Fair Credit Reporting Act, as
23 amended by this section, shall be issued in final form not
24 later than 1 year after the date of enactment of this Act.

1 (c) DURATION OF ELECTIONS.—Section 604(e) of
2 the Fair Credit Reporting Act (15 U.S.C. 1681b(e)) is
3 amended in each of paragraphs (3)(A) and (4)(B)(i), by
4 striking “2-year period” each place that term appears and
5 inserting “7-year period”.

6 (d) PUBLIC AWARENESS CAMPAIGN.—The Federal
7 Trade Commission shall actively publicize and conspicu-
8 ously post on its website any address and the toll-free tele-
9 phone number established as part of a notification system
10 for opting out of prescreening under section 604(e), and
11 otherwise take measures to increase public awareness re-
12 garding the availability of the right to opt out of
13 prescreening.

14 **SEC. 214. AFFILIATE SHARING.**

15 (a) LIMITATION.—The Fair Credit Reporting Act (15
16 U.S.C. 1601 et seq.) is amended—

17 (1) by redesignating section 624 (regarding re-
18 lation to State laws), as so designated by section
19 2413(b) of the Consumer Credit Reporting Reform
20 Act of 1996 (110 Stat. 3009–447), as section 625;

21 (2) by redesignating section 624 (regarding dis-
22 closures to FBI for counterintelligence purposes), as
23 added by section 601(a) of the Intelligence Author-
24 ization Act for Fiscal Year 1996 (Public Law 104–

1 93; 109 Stat. 974) (15 U.S.C. 1681u)), as section

2 626; and

3 (3) by inserting after section 623 the following:

4 **"SEC. 624. AFFILIATE SHARING.**

5 "(a) SPECIAL RULE FOR SOLICITATION FOR PUR-
6 POSES OF MARKETING.—

7 "(1) NOTICE.—Any person that receives from
8 another person related to it by common ownership or
9 affiliated by corporate control a communication of
10 information that would be a consumer report, except
11 for clauses (i) through (iii) of section 603(d)(2)(A),
12 may not use the information to make a solicitation
13 for marketing purposes to a consumer about its
14 products or services, unless—

15 "(A) it is clearly and conspicuously dis-
16 closed to the consumer that the information
17 may be communicated among such persons for
18 purposes of making solicitations to the con-
19 sumer; and

20 "(B) the consumer is provided an oppor-
21 tunity and a simple method to prohibit the
22 making of such solicitations to the consumer by
23 such person.

24 "(2) CONSUMER CHOICE.—

1 “(A) IN GENERAL.—The notice required
2 under paragraph (1) shall allow the consumer
3 the opportunity to prohibit all solicitation for
4 marketing purposes, and may allow the con-
5 sumer to choose from different options when
6 electing to prohibit the sending of solicitations,
7 including options regarding the types of entities
8 and information covered, and which methods of
9 delivering solicitations the consumer elects to
10 prohibit.

11 “(B) FORMAT.—Notwithstanding subpara-
12 graph (A), the notice required under paragraph
13 (1) must be clear, conspicuous, and concise, and
14 any method provided under paragraph (1)(B)
15 must be simple. The regulations prescribed to
16 implement this section shall provide specific
17 guidance regarding how to comply with such
18 standards.

19 “(3) DURATION.—The election of the consumer
20 pursuant to paragraph (1)(B) to prohibit the send-
21 ing of solicitations shall be effective for 5 years, be-
22 ginning on the date on which the person receives the
23 election of the consumer, unless the consumer re-
24 quests that such election be revoked before the end
25 of such period. At such time as the election of the

1 consumer pursuant to paragraph (1)(B) is no longer
2 effective, a person may not use information it re-
3 ceives as described in paragraph (1) to make a solici-
4 tation for marketing purposes to such consumer un-
5 less the consumer receives a notice and an oppor-
6 tunity to extend the opt out for another period of 5
7 years, pursuant to the procedure described in para-
8 graph (1).

9 “(4) SCOPE.—This section shall not apply to a
10 person—

11 “(A) using information to make a sollicita-
12 tion for marketing purposes to a consumer with
13 whom the person has a pre-existing business re-
14 lationship;

15 “(B) using information to perform services
16 on behalf of another person related by common
17 ownership or affiliated by corporate control, ex-
18 cept that this subparagraph shall not permit a
19 person to send solicitations on behalf of another
20 person if such other person would not be per-
21 mitted to send the solicitation on its own behalf
22 as a result of the election of the consumer to
23 prohibit solicitations under paragraph (1)(B);

24 “(C) using information in direct response
25 to a communication initiated by the consumer

1 in which the consumer has requested informa-
2 tion about a product or service; or

3 “(D) using information to directly respond
4 to solicitations authorized or requested by the
5 consumer.

6 “(b) NOTICE FOR OTHER PURPOSES PERMIS-
7 SIBLE.—A notice or other disclosure that is equivalent to
8 the notice required by subsection (a), and that is provided
9 by a person described in subsection (a) to a consumer to-
10 gether with disclosures required by any other provision of
11 law shall satisfy the requirements of subsection (a).”.

12 (b) RULEMAKING REQUIRED.—

13 (1) IN GENERAL.—The Federal banking agen-
14 cies, the National Credit Union Administration, and
15 the Federal Trade Commission shall, with respect to
16 the entities that are subject to their respective en-
17 forcement authority under section 621, and in co-
18 ordination as described in paragraph (2), prescribe
19 regulations to implement section 624 of the Fair
20 Credit Reporting Act, as added by this section.

21 (2) COORDINATION.—Each agency required to
22 prescribe regulations under paragraph (1) shall con-
23 sult and coordinate with each other such agency so
24 that, to the extent possible, the regulations pre-
25 scribed by each such entity are consistent and com-

1 parable with the regulations prescribed by each
2 other such agency.

3 (3) CONSIDERATIONS.—In promulgating regu-
4 lations under this subsection, the Commission
5 shall—

6 (A) ensure that affiliate sharing notifica-
7 tion methods provide a simple means for con-
8 sumers to make determinations and choices
9 under section 624 of the Fair Credit Reporting
10 Act; and

11 (B) consider the affiliate sharing notifica-
12 tion practices employed on the date of enact-
13 ment of this Act by persons that will be subject
14 to that section 624.

15 (4) TIMING.—Regulations required by this sub-
16 section shall—

17 (A) be issued in final form not later than
18 6 months after the date of enactment of this
19 Act; and

20 (B) become effective not later than 3
21 months after the date on which they are issued
22 in final form.

23 (c) CONFORMING AMENDMENT.—Section
24 603(d)(2)(A) of the Fair Credit Reporting Act (15 U.S.C.

1 1681a(d)(2)(A)) is amended by inserting “subject to sec-
2 tion 624,” after “(A)”.

3 (d) CLERICAL AMENDMENT.—The Fair Credit Re-
4 porting Act (15 U.S.C. 1681 et seq.) is amended in the
5 table of sections, by striking the items following the item
6 relating to section 623 and inserting the following:

“624. Affiliate sharing.

“625. Relation to State laws.

“626. Disclosures to FBI for counterintelligence purposes.”

7 (e) STUDIES OF INFORMATION SHARING PRAC-
8 TICES.—

9 (1) IN GENERAL.—The Federal banking agen-
10 cies, the National Credit Union Administration, and
11 the Federal Trade Commission shall jointly conduct
12 regular studies of the consumer information sharing
13 practices by financial institutions and other persons
14 that are creditors or users of consumer reports with
15 their affiliates.

16 (2) MATTERS FOR STUDY.—In conducting the
17 studies required by paragraph (1), the agencies de-
18 scribed in paragraph (1) shall—

19 (A) identify—

20 (i) the purposes for which financial in-
21 stitutions and other creditors and users of
22 consumer reports share consumer informa-
23 tion;

1 (ii) the types of information shared by
2 such entities with their affiliates;

3 (iii) the number of choices provided to
4 consumers with respect to the control of
5 such sharing, and the degree to and man-
6 ner in which consumers exercise such
7 choices, if at all; and

8 (iv) whether such entities share or
9 may share personally identifiable trans-
10 action or experience information with affli-
11 ates for purposes—

12 (I) that are related to employ-
13 ment or hiring, including whether the
14 person that is the subject of such in-
15 formation is given notice of such shar-
16 ing, and the specific uses of such
17 shared information; or

18 (II) of general publication of
19 such information; and

20 (B) specifically examine the information
21 sharing practices that financial institutions and
22 other creditors and users of consumer reports
23 and their affiliates employ for the purpose of
24 making underwriting decisions or credit evalua-
25 tions of consumers.

1 (3) REPORTS.—

2 (A) INITIAL REPORT.—Not later than 3
3 years after the date of enactment of this Act,
4 the Federal banking agencies, the National
5 Credit Union Administration, and the Federal
6 Trade Commission shall jointly submit a report
7 to the Congress on the results of the initial
8 study conducted in accordance with this sub-
9 section, together with any recommendations for
10 legislative or regulatory action.

11 (B) FOLLOWUP REPORTS.—The Federal
12 banking agencies, the National Credit Union
13 Administration, and the Federal Trade Com-
14 mission shall, not less frequently than once
15 every 3 years following the date of submission
16 of the initial report under subparagraph (A),
17 jointly submit a report to the Congress that, to-
18 gether with any recommendations for legislative
19 or regulatory action—

20 (i) documents any changes in the
21 areas of study referred to in paragraph
22 (2)(A) occurring since the date of submis-
23 sion of the previous report;

24 (ii) identifies any changes in the prac-
25 tices of financial institutions and other

1 creditors and users of consumer reports in
2 sharing consumer information with their
3 affiliates for the purpose of making under-
4 writing decisions or credit evaluations of
5 consumers occurring since the date of sub-
6 mission of the previous report; and

7 (iii) examines the effects that changes
8 described in clause (ii) have had, if any, on
9 the degree to which such affiliate sharing
10 practices reduce the need for financial in-
11 stitutions, creditors, and other users of
12 consumer reports to rely on credit reports
13 for such decisions.

14 (f) DEFINITIONS.—As used in this section—

15 (1) the terms “consumer”, “consumer report”,
16 “consumer reporting agency”, “creditor”, “Federal
17 banking agencies”, and “financial institution”, have
18 the same meanings as in section 603 of the Fair
19 Credit Reporting Act, as amended by this Act; and

20 (2) the term “affiliates” means persons that are
21 related by common ownership or affiliated by cor-
22 porate control.

1 **TITLE III—ENHANCING THE AC-**
2 **CURACY OF CONSUMER RE-**
3 **PORT INFORMATION**

4 **SEC. 311. NOTICE WITH RESPECT TO COUNTER OFFERS.**

5 (a) RULEMAKING.—Section 603(k) of the Fair Credit
6 Reporting Act (15 U.S.C. 1681a(k)) is amended—

7 (1) in paragraph (1)(B)—

8 (A) in clause (iii), by striking “and” at the
9 end;

10 (B) in clause (iv), by striking the period at
11 the end and inserting “; and”; and

12 (C) by adding at the end the following:

13 “(v) notwithstanding subparagraph
14 (A), and subject to regulations prescribed
15 by the Federal banking agencies, the Na-
16 tional Credit Union Administration, and
17 the Federal Trade Commission with re-
18 spect to the entities that are subject to
19 their respective enforcement authority
20 under section 621 and in coordination as
21 described in paragraph (3), an extension or
22 grant of credit based on a counter offer by
23 the creditor on material terms, including
24 interest rate, that are materially less favor-
25 able than the terms generally available to

1 consumers from the creditor, based in
2 whole or in part on a consumer report.”;
3 and

4 (2) by adding at the end the following:

5 “(3) COORDINATION OF RULEMAKING.—Each
6 agency required to prescribe regulations under para-
7 graph (1)(B)(v) shall consult and coordinate with
8 each other such agency so that, to the extent pos-
9 sible, the regulations prescribed by each such entity
10 are consistent and comparable with the regulations
11 prescribed by each other such agency.”.

12 (b) RULEMAKING.—Regulations required by section
13 603(k)(1)(B)(v) of the Fair Credit Reporting Act, as
14 added by this section, shall be issued in final form not
15 later than 1 year after the date of enactment of this Act.

16 (c) EFFECTIVE DATE.—The amendments made by
17 subsection (a) shall become effective on the effective date
18 of regulations prescribed in accordance with subsection
19 (b).

1 **SEC. 312. PROCEDURES TO ENHANCE THE ACCURACY AND**
2 **COMPLETENESS OF INFORMATION FUR-**
3 **NISHED TO CONSUMER REPORTING AGEN-**
4 **CIES.**

5 Section 623 of the Fair Credit Reporting Act (15
6 U.S.C. 15 U.S.C. 1681s-2) is amended by adding at the
7 end the following:

8 “(e) **ACCURACY GUIDELINES AND REGULATIONS RE-**
9 **QUIRED.—**

10 “(1) **GUIDELINES.—**The Federal banking agen-
11 cies, the National Credit Union Administration, and
12 the Federal Trade Commission shall, with respect to
13 the entities that are subject to their respective en-
14 forcement authority under section 621, and in co-
15 ordination as described in paragraph (2)—

16 “(A) establish and maintain guidelines for
17 use by each person that furnishes information
18 to a consumer reporting agency regarding the
19 accuracy and completeness of the information
20 relating to consumers that such entities furnish
21 to consumer reporting agencies, and update
22 such guidelines as often as necessary; and

23 “(B) prescribe regulations requiring each
24 person that furnishes information to a con-
25 sumer reporting agency to establish reasonable
26 policies and procedures for implementing the

1 guidelines established pursuant to subpara-
2 graph (A).

3 “(2) COORDINATION.—Each agency required to
4 prescribe regulations under paragraph (1) shall con-
5 sult and coordinate with each other such agency so
6 that, to the extent possible, the regulations pre-
7 scribed by each such entity are consistent and com-
8 parable with the regulations prescribed by each
9 other such agency.

10 “(3) CRITERIA.—In developing the guidelines
11 required by paragraph (1)(A), the agencies described
12 in paragraph (1) shall—

13 “(A) identify patterns, practices, and spe-
14 cific forms of activity that can compromise the
15 accuracy and completeness of information fur-
16 nished to consumer reporting agencies;

17 “(B) review the methods (including techno-
18 logical means) used to furnish information re-
19 lating to consumers to consumer reporting
20 agencies;

21 “(C) determine whether persons that fur-
22 nish information to consumer reporting agen-
23 cies maintain and enforce policies to provide
24 complete and accurate information to consumer
25 reporting agencies; and

1 “(D) examine the policies and processes
2 that persons that furnish information to con-
3 sumer reporting agencies employ to conduct re-
4 investigations and correct inaccurate informa-
5 tion relating to consumers that has been fur-
6 nished to consumer reporting agencies.”.

7 **SEC. 313. FEDERAL TRADE COMMISSION AND CONSUMER**
8 **REPORTING AGENCY ACTION CONCERNING**
9 **COMPLAINTS.**

10 Section 611 of the Fair Credit Reporting Act (15
11 U.S.C. 1681i) is amended by adding at the end the fol-
12 lowing:

13 “(e) TREATMENT OF COMPLAINTS AND REPORT TO
14 CONGRESS.—

15 “(1) IN GENERAL.—The Federal Trade Com-
16 mission shall—

17 “(A) compile all complaints that it receives
18 that a file of a consumer that is maintained by
19 a consumer reporting agency described in sec-
20 tion 603(p) contains incomplete or inaccurate
21 information, with respect to which, the con-
22 sumer appears to have disputed the complete-
23 ness or accuracy with the consumer reporting
24 agency or otherwise utilized the procedures pro-
25 vided by subsection (a); and

1 “(B) transmit each such complaint to each
2 consumer reporting agency involved.

3 “(2) EXCLUSION.—Complaints received or ob-
4 tained by the Commission pursuant to its investiga-
5 tive authority under the Federal Trade Commission
6 Act shall not be subject to this paragraph (1).

7 “(3) AGENCY RESPONSIBILITIES.—Each con-
8 sumer reporting agency described in section 603(p)
9 that receives a complaint transmitted by the Com-
10 mission pursuant to paragraph (1) shall—

11 “(A) review each such complaint to deter-
12 mine whether all legal obligations imposed on
13 the consumer reporting agency under this title
14 (including any obligation imposed by an appli-
15 cable court or administrative order) have been
16 met with respect to the subject matter of the
17 complaint;

18 “(B) provide reports on a regular basis to
19 the Commission regarding the determinations of
20 and actions taken by the consumer reporting
21 agency, if any, in connection with its review of
22 such complaints; and

23 “(C) maintain, for a reasonable time pe-
24 riod, records regarding the disposition of each

1 (1) the accuracy and completeness of informa-
2 tion contained in consumer reports, including an
3 analysis of the type of inaccurate or incomplete in-
4 formation, if any, that may have the most significant
5 impact on the availability and terms of various cred-
6 it products offered to borrowers; and

7 (2) the impact, if any, of incomplete and inac-
8 curate information on the credit and credit-based in-
9 surance scores that are most widely used to deter-
10 mine borrower credit worthiness and to make insur-
11 ance underwriting and rating decisions, including an
12 analysis of how, if at all, changes to credit scores re-
13 sulting from inaccurate or incomplete credit report-
14 ing information affect the availability and terms of
15 various credit products offered to borrowers.

16 (c) BIENNIAL REPORTS REQUIRED.—

17 (1) IN GENERAL.—The Board shall submit a
18 report to the Committee on Banking, Housing, and
19 Urban Affairs of the Senate and the Committee on
20 Financial Services of the House of Representatives
21 at the end of the 2-year period beginning on the
22 date of enactment of this Act. Thereafter, the Board
23 shall conduct additional audits and submit addi-
24 tional reports once every 2 years.

1 “(i) promptly delete that item of in-
2 formation from the file of the consumer, or
3 modify that item of information, as appro-
4 priate, based on the results of the reinves-
5 tigation; and

6 “(ii) promptly notify the furnisher of
7 that information that the information has
8 been deleted from the file of the con-
9 sumer.”.

10 (b) FURNISHER REQUIREMENTS RELATING TO INAC-
11 CULATE, INCOMPLETE, OR UNVERIFIABLE INFORMA-
12 TION.—Section 623(b)(1) of the Fair Credit Reporting
13 Act (15 U.S.C. 1681s-2(b)(1)) is amended—

14 (A) in subparagraph (C), by striking
15 “and” at the end; and

16 (B) in subparagraph (D), by striking the
17 period at the end and inserting the following: “;
18 and

19 “(E) if an item of any information dis-
20 puted by a consumer is found to be inaccurate
21 or incomplete or cannot be verified after any re-
22 investigation under paragraph (1), promptly de-
23 lete that item of information from the fur-
24 nisher’s records or modify that item of informa-

1 tion, as appropriate, based on the results of the
2 reinvestigation.”.

3 **SEC. 316. RECONCILING ADDRESSES.**

4 Section 605 of the Fair Credit Reporting Act (15
5 U.S.C. 1681c), as amended by this Act, is amended by
6 adding at the end the following:

7 “(h) NOTICE OF DISCREPANCY IN ADDRESS.—

8 “(1) IN GENERAL.—If a person has requested
9 a consumer report relating to a consumer from a
10 consumer reporting agency described in section
11 603(p), the request includes an address for the con-
12 sumer that substantially differs from the addresses
13 in the file of the consumer, and the agency provides
14 a consumer report in response to the request, the
15 consumer reporting agency shall notify the requester
16 of the existence of the discrepancy.

17 “(2) REGULATIONS.—

18 “(A) REGULATIONS REQUIRED.—The Fed-
19 eral banking agencies, the National Credit
20 Union Administration, and the Federal Trade
21 Commission shall, with respect to the entities
22 that are subject to their respective enforcement
23 authority under section 621, and in coordina-
24 tion as described in subparagraph (B), pre-
25 scribe regulations providing guidance regarding

1 reasonable policies and procedures that a user
2 of a consumer report should employ when such
3 user has received a notice of discrepancy under
4 paragraph (1).

5 “(B) COORDINATION.—Each agency re-
6 quired to prescribe regulations under subpara-
7 graph (A) shall consult and coordinate with
8 each other such agency so that, to the extent
9 possible, the regulations prescribed by each
10 such entity are consistent and comparable with
11 the regulations prescribed by each other such
12 agency.

13 “(C) POLICIES AND PROCEDURES TO BE
14 INCLUDED.—The regulations prescribed under
15 subparagraph (A) shall describe reasonable poli-
16 cies and procedures for use by a user of a con-
17 sumer report—

18 “(i) to form a reasonable belief that
19 the user knows the identity of the person
20 to whom the consumer report pertains; and

21 “(ii) if the user establishes a con-
22 tinuing relationship with the consumer,
23 and the user regularly and in the ordinary
24 course of business furnishes information to
25 the consumer reporting agency from which

1 the notice of discrepancy pertaining to the
2 consumer was obtained, to reconcile the
3 address of the consumer with the consumer
4 reporting agency by furnishing such ad-
5 dress to such consumer reporting agency
6 as part of information regularly furnished
7 by the user for the period in which the re-
8 lationship is established.”.

9 **SEC. 317. FTC STUDY OF ISSUES RELATING TO THE FAIR**
10 **CREDIT REPORTING ACT.**

11 (a) **STUDY REQUIRED.**—

12 (1) **IN GENERAL.**—The Federal Trade Commis-
13 sion shall conduct a study on ways to improve the
14 operation of the Fair Credit Reporting Act.

15 (2) **AREAS FOR STUDY.**—In conducting the
16 study under paragraph (1), the Commission shall
17 review—

18 (A) the efficacy of increasing the number
19 of points of identifying information that a cred-
20 it reporting agency is required to match to en-
21 sure that a consumer is the correct individual
22 to whom a consumer report relates before re-
23 leasing a consumer report to a user,
24 including—

- 1 (i) the extent to which requiring addi-
2 tional points of such identifying informa-
3 tion to match would—
- 4 (I) enhance the accuracy of cred-
5 it reports; and
- 6 (II) combat the provision of in-
7 correct consumer reports to users;
- 8 (ii) the extent to which requiring an
9 exact match of the first and last name, so-
10 cial security number, and address and ZIP
11 Code of the consumer would enhance the
12 likelihood of increasing credit report accu-
13 racy; and
- 14 (iii) the effects of allowing consumer
15 reporting agencies to use partial matches
16 of social security numbers and name rec-
17 ognition software on the accuracy of credit
18 reports;
- 19 (B) requiring notification to consumers
20 when negative information has been added to
21 their credit reports, including—
- 22 (i) the potential impact of such notifi-
23 cation on the ability of consumers to iden-
24 tify errors on their credit reports; and

1 (ii) the potential impact of such notifi-
2 cation on the ability of consumers to re-
3 move fraudulent information from their
4 credit reports;

5 (C) the effects of requiring that a con-
6 sumer who has experienced an adverse action
7 based on a credit report receives a copy of the
8 same credit report that the creditor relied on in
9 taking the adverse action, including—

10 (i) the extent to which providing such
11 reports to consumers would increase the
12 ability of consumers to identify errors in
13 their credit reports; and

14 (ii) the extent to which providing such
15 reports to consumers would increase the
16 ability of consumers to remove fraudulent
17 information from their credit reports;

18 (D) any common financial transactions
19 that are not generally reported to the consumer
20 reporting agencies, but would provide useful in-
21 formation in determining the credit worthiness
22 of consumers; and

23 (E) any actions that might be taken within
24 a voluntary reporting system to encourage the

1 reporting of the types of transactions described
2 in subparagraph (D).

3 (3) COSTS AND BENEFITS.—With respect to
4 each area of study described in paragraph (2), the
5 Commission shall consider the extent to which such
6 requirements would benefit consumers, balanced
7 against the cost of implementing such provisions.

8 (b) REPORT REQUIRED.—Not later than 270 days
9 after the date of enactment of this Act, the chairman of
10 the Federal Trade Commission shall submit a report to
11 the Committee on Banking, Housing, and Urban Affairs
12 of the Senate and the Committee on Financial Services
13 of the House of Representatives containing a detailed
14 summary of the findings and conclusions of the study
15 under this section, together with such recommendations
16 for legislative or administrative actions as may be appro-
17 priate.

1 **TITLE IV—LIMITING THE USE**
2 **AND SHARING OF MEDICAL**
3 **INFORMATION IN THE FINAN-**
4 **CIAL SYSTEM**

5 **SEC. 411. PROTECTION OF MEDICAL INFORMATION IN THE**
6 **FINANCIAL SYSTEM.**

7 (a) IN GENERAL.—Section 604(g) of the Fair Credit
8 Reporting Act (15 U.S.C. 1681b(g)) is amended to read
9 as follows:

10 “(g) PROTECTION OF MEDICAL INFORMATION.—

11 “(1) LIMITATION ON CONSUMER REPORTING
12 AGENCIES.—A consumer reporting agency shall not
13 furnish for employment purposes, or in connection
14 with a credit or insurance transaction, a consumer
15 report that contains medical information about a
16 consumer, unless—

17 “(A) if furnished in connection with an in-
18 surance transaction, the consumer affirmatively
19 consents to the furnishing of the report;

20 “(B) if furnished for employment purposes
21 or in connection with a credit transaction—

22 “(i) the information to be furnished is
23 relevant to process or effect the employ-
24 ment or credit transaction; and

1 “(ii) the consumer provides specific
2 written consent for the furnishing of the
3 report that describes in clear and con-
4 spicuous language the use for which the in-
5 formation will be furnished; or

6 “(C) such information is restricted or re-
7 ported using codes that do not identify, or pro-
8 vide information sufficient to infer, the specific
9 provider or the nature of such services, prod-
10 ucts, or devices to a person other than the con-
11 sumer, unless the report is being provided to an
12 insurance company for a purpose relating to en-
13 gaging in the business of insurance, other than
14 property and casualty insurance.

15 “(2) LIMITATION ON CREDITORS.—Except as
16 permitted pursuant to paragraph (3)(C) or regula-
17 tions prescribed under paragraph (5)(A), a creditor
18 shall not obtain or use medical information per-
19 taining to a consumer in connection with any deter-
20 mination of the consumer’s eligibility, or continued
21 eligibility, for credit.

22 “(3) ACTIONS AUTHORIZED BY FEDERAL LAW,
23 INSURANCE ACTIVITIES AND REGULATORY DETER-
24 MINATIONS.—Section 603(d)(3) shall not be con-
25 strued so as to treat information or any communica-

1 tion of information as a consumer report if the in-
2 formation or communication is disclosed—

3 “(A) in connection with the business of in-
4 surance or annuities, including the activities de-
5 scribed in section 18B of the model Privacy of
6 Consumer Financial and Health Information
7 Regulation issued by the National Association
8 of Insurance Commissioners (as in effect on
9 January 1, 2003);

10 “(B) for any purpose permitted without
11 authorization under the Standards for Individ-
12 ually Identifiable Health Information promul-
13 gated by the Department of Health and Human
14 Services pursuant to the Health Insurance
15 Portability and Accountability Act of 1996, or
16 referred to under section 1179 of such Act, or
17 described in section 502(e) of Public Law 106-
18 102; or

19 “(C) as otherwise determined to be nec-
20 essary and appropriate, by regulation or order
21 and subject to paragraph (6), by the Commis-
22 sion, any Federal banking agency or the Na-
23 tional Credit Union Administration (with re-
24 spect to any financial institution subject to the
25 jurisdiction of such agency or Administration

1 under paragraph (1), (2), or (3) of section
2 621(b), or the applicable State insurance au-
3 thority (with respect to any person engaged in
4 providing insurance or annuities).

5 “(4) LIMITATION ON REDISCLOSURE OF MED-
6 ICAL INFORMATION.—Any person that receives med-
7 ical information pursuant to paragraph (1) or (3)
8 shall not disclose such information to any other per-
9 son, except as necessary to carry out the purpose for
10 which the information was initially disclosed, or as
11 otherwise permitted by statute, regulation, or order.

12 “(5) REGULATIONS AND EFFECTIVE DATE FOR
13 PARAGRAPH (2).—

14 “(A) REGULATIONS REQUIRED.—Each
15 Federal banking agency and the National Cred-
16 it Union Administration shall, subject to para-
17 graph (6) and after notice and opportunity for
18 comment, prescribe regulations that permit
19 transactions under paragraph (2) that are de-
20 termined to be necessary and appropriate to
21 protect legitimate operational, transactional,
22 risk, consumer, and other needs, consistent with
23 the intent of paragraph (2) to restrict the use
24 of medical information for inappropriate pur-
25 poses.

1 “(B) FINAL REGULATIONS REQUIRED.—

2 The Federal banking agencies and the National
3 Credit Union Administration shall issue the
4 regulations required under subparagraph (A) in
5 final form before the end of the 6-month period
6 beginning on the date of enactment of the Na-
7 tional Consumer Credit Reporting System Im-
8 provement Act of 2003.

9 “(6) COORDINATION WITH OTHER LAWS.—No
10 provision of this subsection shall be construed as al-
11 tering, affecting, or superseding the applicability of
12 any other provision of Federal law relating to med-
13 ical confidentiality.”.

14 (b) RESTRICTION ON SHARING OF MEDICAL INFOR-
15 MATION.—Section 603(d) of the Fair Credit Reporting
16 Act (15 U.S.C. 1681a(d)) is amended—

17 (1) in paragraph (2), by striking “The term”
18 and inserting “Except as provided in paragraph (3),
19 the term”; and

20 (2) by adding at the end the following new
21 paragraph:

22 “(3) RESTRICTION ON SHARING OF MEDICAL
23 INFORMATION.—Except for information or any com-
24 munication of information disclosed as provided in
25 section 604(g)(3), the exclusions in paragraph (2)

1 shall not apply with respect to information disclosed
2 to any person related by common ownership or affili-
3 ated by corporate control, if—

4 “(A) the information is medical informa-
5 tion; or

6 “(B) the information is an individualized
7 list or description based on a consumer’s pay-
8 ment transactions for medical products or serv-
9 ices, or an aggregate list of identified con-
10 sumers based on payment transactions for med-
11 ical products or services.”.

12 (c) EFFECTIVE DATES.—This section shall take ef-
13 fect at the end of the 180-day period beginning on the
14 date of enactment of this Act, except that paragraph (2)
15 of section 604(g) of the Fair Credit Reporting Act (as
16 amended by subsection (a)) shall take effect on the later
17 of—

18 (1) the end of the 90-day period beginning on
19 the date on which the regulations required under
20 paragraph (5)(B) of such section 604(g) (as added
21 by subsection (a) of this section) are issued in final
22 form; or

23 (2) the date specified in the regulations referred
24 to in paragraph (1).

1 **SEC. 412. CONFIDENTIALITY OF MEDICAL CONTACT INFOR-**
2 **MATION IN CONSUMER REPORTS.**

3 (a) DUTIES OF MEDICAL INFORMATION FUR-
4 NISHERS.—Section 623(a) of the Fair Credit Reporting
5 Act (15 U.S.C. 1681s-2(a)) is amended by adding at the
6 end the following:

7 “(6) DUTY TO PROVIDE NOTICE OF STATUS AS
8 MEDICAL INFORMATION FURNISHER.—A person
9 whose primary business is providing medical serv-
10 ices, products, or devices, or the person’s agent or
11 assignee, who furnishes information to a consumer
12 reporting agency on a consumer shall be considered
13 a medical information furnisher for purposes of this
14 title, and shall notify the agency of such status.”.

15 (b) RESTRICTION OF DISSEMINATION OF MEDICAL
16 CONTACT INFORMATION.—Section 605(a) of the Fair
17 Credit Reporting Act (15 U.S.C. 1681c(a)) is amended by
18 adding at the end the following:

19 “(6) The name, address, and telephone number
20 of any medical information furnisher that has noti-
21 fied the agency of its status, unless—

22 “(A) such name, address, and telephone
23 number are restricted or reported using codes
24 that do not identify, or provide information suf-
25 ficient to infer, the specific provider or the na-

1 ture of such services, products, or devices to a
2 person other than the consumer; or

3 “(B) the report is being provided to an in-
4 surance company for a purpose relating to en-
5 gaging in the business of insurance other than
6 property and casualty insurance.”.

7 (c) NO EXCEPTIONS ALLOWED FOR DOLLAR
8 AMOUNTS.—Section 605(b) of the Fair Credit Reporting
9 Act (15 U.S.C. 1681e(b)) is amended by striking “The
10 provisions of subsection (a)” and inserting “The provi-
11 sions of paragraphs (1) through (5) of subsection (a)”.

12 (d) COORDINATION WITH OTHER LAWS.—No provi-
13 sion of any amendment made by this section shall be con-
14 strued as altering, affecting, or superseding the applica-
15 bility of any other provision of Federal law relating to
16 medical confidentiality.

17 (e) FTC REGULATION OF CODING OF TRADE
18 NAMES.—Section 621 of the Fair Credit Reporting Act
19 (15 U.S.C. 1681s), as amended by this Act, is amended
20 by adding at the end the following:

21 “(g) FTC REGULATION OF CODING OF TRADE
22 NAMES.—If the Commission determines that a person de-
23 scribed in paragraph (6) of section 623(a) has not met
24 the requirements of such paragraph, the Commission shall
25 take action to ensure the person’s compliance with such

1 paragraph, which may include issuing model guidance or
2 prescribing reasonable policies and procedures as nec-
3 essary to ensure that such person complies with such para-
4 graph.”.

5 (f) TECHNICAL AND CONFORMING AMENDMENTS.—
6 Section 604(g) of the Fair Credit Reporting Act (15
7 U.S.C. 1681b(g)), as amended by section 411 of this Act,
8 is amended—

9 (1) in paragraph (1), by inserting “(other than
10 medical contact information treated in the manner
11 required under section 605(a)(6))” after “a con-
12 sumer report that contains medical information”;
13 and

14 (2) in paragraph (2), by inserting “(other than
15 medical information treated in the manner required
16 under section 605(a)(6))” after “a creditor shall not
17 obtain or use medical information”.

18 (g) EFFECTIVE DATE.—The amendments made by
19 this section shall take effect at the end of the 15-month
20 period beginning on the date of enactment of this Act.

21 **TITLE V—FINANCIAL LITERACY**
22 **AND EDUCATION IMPROVEMENT**

23 **SEC. 511. SHORT TITLE.**

24 This title may be cited as the “Financial Literacy and
25 Education Improvement Act”.

1 **SEC. 512. DEFINITIONS.**

2 As used in this title—

3 (1) the term “Chairperson” means the chair-
4 person of the Financial Literacy and Education
5 Commission; and

6 (2) the term “Commission” means the Finan-
7 cial Literacy and Education Commission established
8 under section 513.

9 **SEC. 513. ESTABLISHMENT OF FINANCIAL LITERACY AND**
10 **EDUCATION COMMISSION.**

11 (a) **IN GENERAL.**—There is established a commission
12 to be known as the “Financial Literacy and Education
13 Commission”.

14 (b) **PURPOSE.**—The Commission shall serve to im-
15 prove the financial literacy and education of persons in
16 the United States.

17 (c) **MEMBERSHIP.**—

18 (1) **COMPOSITION.**—The Commission shall be
19 composed of—

20 (A) the Secretary of the Treasury;

21 (B) the respective head of each of the Fed-
22 eral banking agencies (as defined in section 3
23 of the Federal Deposit Insurance Act), the Na-
24 tional Credit Union Administration, the Securi-
25 ties and Exchange Commission, each of the De-
26 partments of Education, Agriculture, Defense,

1 Health and Human Services, Housing and
2 Urban Development, Labor, and Veterans Af-
3 fairs, the Federal Trade Commission, the Gen-
4 eral Services Administration, the Small Busi-
5 ness Administration, the Social Security Admin-
6 istration, the Commodity Futures Trading
7 Commission, and the Office of Personnel Man-
8 agement; and

9 (C) at the discretion of the President, not
10 more than 5 individuals appointed by the Presi-
11 dent from among the administrative heads of
12 any other Federal agencies, departments, or
13 other Government entities, whom the President
14 determines to be engaged in a serious effort to
15 improve financial literacy and education.

16 (2) ALTERNATES.—Each member of the Com-
17 mission may designate an alternate if the member is
18 unable to attend a meeting of the Commission. Such
19 alternate shall be an individual who exercises signifi-
20 cant decisionmaking authority.

21 (d) CHAIRPERSON.—The Secretary of the Treasury
22 shall serve as the Chairperson.

23 (e) MEETINGS.—The Commission shall hold, at the
24 call of the Chairperson, at least 1 meeting every 4 months.
25 All such meetings shall be open to the public. The Com-

1 mission may hold, at the call of the Chairperson, such
2 other meetings as the Chairperson sees fit to carry out
3 this title.

4 (f) QUORUM.—A majority of the members of the
5 Commission shall constitute a quorum, but a lesser num-
6 ber of members may hold hearings.

7 (g) INITIAL MEETING.—The Commission shall hold
8 its first meeting not later than 60 days after the date of
9 enactment of this Act.

10 **SEC. 514. DUTIES OF THE COMMISSION.**

11 (a) DUTIES.—

12 (1) IN GENERAL.—The Commission, through
13 the authority of the members referred to in section
14 513(c), shall take such actions as it deems necessary
15 to streamline, improve, or augment the financial lit-
16 eracy and education programs, materials, curricula
17 for all Americans, and grants of the Federal Govern-
18 ment.

19 (2) AREAS OF EMPHASIS.—To improve finan-
20 cial literacy and education, the Commission shall
21 emphasize, among other elements, basic personal in-
22 come and household money management and plan-
23 ning skills, including how to—

24 (A) create household budgets, initiate sav-
25 ings plans, and make strategic investment deci-

1 sions for education, retirement, home owner-
2 ship, wealth building, or other savings goals;

3 (B) manage spending, credit, and debt, in-
4 cluding credit card debt, effectively;

5 (C) increase awareness of the availability
6 and significance of credit reports and credit
7 scores in obtaining credit, the importance of
8 their accuracy (and how to correct inaccura-
9 cies), their effect on credit terms, and the effect
10 common financial decisions may have on credit
11 scores;

12 (D) ascertain fair and favorable credit
13 terms;

14 (E) avoid abusive, predatory, or deceptive
15 credit offers and financial products;

16 (F) understand, evaluate, and compare fi-
17 nancial products, services, and opportunities;

18 (G) understand resources that ought to be
19 easily accessible and affordable, and that in-
20 form and educate investors as to their rights
21 and avenues of recourse when an investor be-
22 lieves his or her rights have been violated by
23 unprofessional conduct of market inter-
24 mediaries; and

1 (H) improve financial literacy and edu-
2 cation through all other related skills.

3 (b) WEBSITE.—

4 (1) IN GENERAL.—The Commission shall estab-
5 lish and maintain a website, such as the domain
6 name “FinancialLiteracy.gov”, or a similar domain
7 name.

8 (2) PURPOSES.—The website established under
9 paragraph (1) shall—

10 (A) serve as a clearinghouse of information
11 about Federal financial literacy and education
12 programs;

13 (B) provide a coordinated entry point for
14 accessing information about all Federal publica-
15 tions, grants, and materials promoting en-
16 hanced financial literacy and education;

17 (C) offer information on all Federal grants
18 to promote financial literacy and education, and
19 on how to target, apply for, and receive a grant
20 that is most appropriate under the cir-
21 cumstances;

22 (D) as the Commission considers appro-
23 priate, feature website links to efforts that have
24 no commercial content and that feature infor-

1 mation about financial literacy and education
2 programs, materials, or campaigns; and

3 (E) offer such other information as the
4 Commission finds appropriate to share with the
5 public in the fulfillment of its purpose.

6 (c) TOLL-FREE HOTLINE.—The Commission shall
7 establish a toll-free telephone number that shall be made
8 available to members of the public seeking information
9 about issues pertaining to financial literacy and education.

10 (d) DEVELOPMENT AND DISSEMINATION OF MATE-
11 RIALS.—The Commission shall—

12 (1) develop materials to promote financial lit-
13 eracy and education; and

14 (2) disseminate such materials to the general
15 public.

16 (e) COORDINATION OF EFFORTS.—The Commission
17 shall take such steps as are necessary to coordinate and
18 promote financial literacy and education efforts at the
19 State and local level, including promoting partnerships
20 among Federal, State, and local governments, nonprofit
21 organizations, and private enterprises.

22 (f) NATIONAL STRATEGY.—

23 (1) IN GENERAL.—The Commission shall—

24 (A) not later than 18 months after the
25 date of enactment of this Act, develop a na-

1 tional strategy to promote basic financial lit-
2 eracy and education among all American con-
3 sumers; and

4 (B) coordinate Federal efforts to imple-
5 ment the strategy developed under subpara-
6 graph (A).

7 (2) STRATEGY.—The strategy to promote basic
8 financial literacy and education required to be devel-
9 oped under paragraph (1) shall provide for—

10 (A) participation by State and local gov-
11 ernments and private, nonprofit, and public in-
12 stitutions in the creation and implementation of
13 such strategy;

14 (B) the development of methods—

15 (i) to increase the general financial
16 education level of current and future con-
17 sumers of financial services and products;
18 and

19 (ii) to enhance the general under-
20 standing of financial services and products;

21 (C) review of Federal activities designed to
22 promote financial literacy and education, and
23 development of a plan to improve coordination
24 of such activities; and

1 (D) the identification of areas of overlap
2 and duplication among Federal financial lit-
3 eracy and education activities and proposed
4 means of eliminating any such overlap and du-
5 plication.

6 (3) NATIONAL STRATEGY REVIEW.—The Com-
7 mission shall, not less than annually, review the na-
8 tional strategy developed under this subsection and
9 make such changes and recommendations as it
10 deems necessary

11 (g) CONSULTATION.—The Commission shall actively
12 consult with a variety of representatives from private and
13 nonprofit organizations and State and local agencies, as
14 determined appropriate by the Commission.

15 (h) REPORTS.—

16 (1) IN GENERAL.—Not later than 18 months
17 after the date of the first meeting of the Commis-
18 sion, and annually thereafter, the Commission shall
19 issue a report to the Committee on Banking, Hous-
20 ing, and Urban Affairs of the Senate and the Com-
21 mittee on Financial Services of the House of Rep-
22 resentatives on the progress of the Commission in
23 carrying out this title.

24 (2) CONTENTS.—The report required under
25 paragraph (1) shall include—

1 (A) information concerning the implemen-
2 tation of the duties of the Commission under
3 subsections (a) through (g);

4 (B) an assessment of the success of the
5 Commission in implementing the national strat-
6 egy developed under subsection (f);

7 (C) an assessment of the availability, utili-
8 zation, and impact of Federal financial literacy
9 and education materials;

10 (D) information concerning the content
11 and public use of—

12 (i) the website established under sub-
13 section (b); and

14 (ii) the toll-free telephone number es-
15 tablished under subsection (c);

16 (E) a brief survey of the financial literacy
17 and education materials developed under sub-
18 section (d), and data regarding the dissemina-
19 tion and impact of such materials, as measured
20 by improved financial decision making;

21 (F) a brief summary of any hearings con-
22 ducted by the Commission, including a list of
23 witnesses who testified at such hearings;

24 (G) information about the activities of the
25 Commission planned for the next fiscal year;

1 (H) a summary of all Federal financial lit-
2 eracy and education activities targeted to com-
3 munities that have historically lacked access to
4 financial literacy materials and education, and
5 have been underserved by the mainstream fi-
6 nancial systems; and

7 (I) such other materials relating to the du-
8 ties of the Commission as the Commission
9 deems appropriate.

10 (3) INITIAL REPORT.—The initial report under
11 paragraph (1) shall include information regarding all
12 Federal programs, materials, and grants which seek
13 to improve financial literacy, and assess the effec-
14 tiveness of such programs.

15 (i) TESTIMONY.—The Commission shall provide,
16 upon request, testimony by the Chairperson to the Com-
17 mittee on Banking, Housing, and Urban Affairs of the
18 Senate, and the Committee on Financial Services of the
19 House of Representatives.

20 **SEC. 515. POWERS OF THE COMMISSION.**

21 (a) HEARINGS.—The Commission may hold such
22 hearings, sit and act at such times and places, take such
23 testimony, and receive such evidence as the Commission
24 considers advisable to carry out this title.

1 (b) INFORMATION FROM FEDERAL AGENCIES.—The
2 Commission may secure directly from any Federal depart-
3 ment or agency such information as the Commission con-
4 siders necessary to carry out this title. Upon request of
5 the Chairperson, the head of such department or agency
6 shall furnish such information to the Commission.

7 (c) PERIODIC STUDIES.—The Commission may con-
8 duct periodic studies regarding the state of financial lit-
9 eracy and education in the United States, as the Commis-
10 sion determines appropriate.

11 **SEC. 516. COMMISSION PERSONNEL MATTERS.**

12 (a) COMPENSATION OF MEMBERS.—Each member of
13 the Commission shall serve without compensation in addi-
14 tion to that received for their service as an officer or em-
15 ployee of the United States.

16 (b) TRAVEL EXPENSES.—The members of the Com-
17 mission shall be allowed travel expenses, including per
18 diem in lieu of subsistence, at rates authorized for employ-
19 ees of agencies under subchapter I of chapter 57 of title
20 5, United States Code, while away from their homes or
21 regular places of business in the performance of services
22 for the Commission.

23 (c) ASSISTANCE.—

24 (1) IN GENERAL.—The Director of the Office of
25 Financial Education of the Department of the

1 Treasury shall provide assistance to the Commission,
2 upon request of the Commission, without reimburse-
3 ment.

4 (2) **DETAIL OF GOVERNMENT EMPLOYEES.—**
5 Any Federal Government employee may be detailed
6 to the Commission without reimbursement, and such
7 detail shall be without interruption or loss of civil
8 service status or privilege.

9 **SEC. 517. STUDY BY THE COMPTROLLER GENERAL.**

10 Not later than 3 years after the date of enactment
11 of this Act, the Comptroller General of the United States
12 shall submit a report to Congress assessing the effective-
13 ness of the Commission in promoting financial literacy and
14 education.

15 **SEC. 518. AUTHORIZATION OF APPROPRIATIONS.**

16 There are authorized to be appropriated to the Com-
17 mission such sums as may be necessary to carry out this
18 title, including administrative expenses of the Commission.

19 **TITLE VI—RELATION TO STATE**
20 **LAW**

21 **SEC. 611. RELATION TO STATE LAW.**

22 Section 625(d) of the Fair Credit Reporting Act (15
23 U.S.C. 1681t(d), regarding relation to State laws), as so
24 designated by section 214 of this Act, is amended—

25 (1) by striking paragraph (2);

1 (2) by striking “(c)—” and all that follows
2 through “do not affect” and inserting “(c) do not
3 affect”; and

4 (3) by striking “1996; and” and inserting
5 “1996.”.

6 **TITLE VII—MISCELLANEOUS**

7 **SEC. 711. CLERICAL AMENDMENTS.**

8 (a) **SHORT TITLE.**—Section 601 of the Fair Credit
9 Reporting Act (15 U.S.C. 1601 note) is amended by strik-
10 ing “the Fair Credit Reporting Act.” and inserting “the
11 ‘Fair Credit Reporting Act’.”.

12 (b) **SECTION 604.**—Section 604(a) of the Fair Credit
13 Reporting Act (15 U.S.C. 1681b(a)) is amended in para-
14 graphs (1) through (5), other than subparagraphs (E) and
15 (F) of paragraph (3), by moving each margin 2 ems to
16 the right.

17 (c) **SECTION 605.**—

18 (1) Section 605(a)(1) of the Fair Credit Re-
19 porting Act (15 U.S.C. 1681c(a)(1)) is amended by
20 striking “(1) cases” and inserting “(1) Cases”.

21 (2)(A) Section 5(1) of Public Law 105–347
22 (112 Stat. 3211) is amended by striking “Judg-
23 ments which” and inserting “judgments which”.

24 (B) The amendment made by subparagraph (A)
25 shall be deemed to have the same effective date as

1 section 5(1) of Public Law 105–347 (112 Stat.
2 3211).

3 (d) SECTION 609.—Section 609(a) of the Fair Credit
4 Reporting Act (15 U.S.C. 1681g(a)) is amended—

5 (1) in paragraph (2), by moving the margin 2
6 ems to the right; and

7 (2) in paragraph (3)(C), by moving the margins
8 2 ems to the left.

9 (e) SECTION 617.—Section 617(a)(1) of the Fair
10 Credit Reporting Act (15 U.S.C. 1681o(a)(1)) is amended
11 by adding “and” at the end.

12 (f) SECTION 621.—Section 621(b)(1)(B) of the Fair
13 Credit Reporting Act (15 U.S.C. 1681s(b)(1)(B)) is
14 amended by striking “25(a)” and inserting “25A”.

15 (g) TITLE 31.—Section 5318 of title 31, United
16 States Code, is amended by redesignating the second item
17 designated as subsection (l) (relating to applicability of
18 rules) as subsection (m).

19 (h) CONFORMING AMENDMENT.—Section 2411(c) of
20 Public Law 104–208 (110 Stat. 3009–445) is repealed.