

HB 1618 -- CREDIT REPORTS

SPONSOR: McCaherty

This bill specifies that when a credit reporting agency places a security freeze on a consumer's credit at that consumer's request, the agency cannot assess a fee or require an incident report prior to initiating the freeze.

The security freeze must remain in effect until the consumer requests the agency to remove the freeze in the manner specified in the bill. The agency cannot assess a fee to temporarily lift or permanently remove a freeze.

An agency must place a security freeze on the credit report of an individual who is under the age of 16 at the time a request for a freeze is made if the conditions specified in the bill have been satisfied, and the freeze must remain in effect until a specified event occurs, in which case the freeze must be removed within 30 days.

The bill specifies that its provisions do not apply to the use of a consumer credit report by specified entities.

Specified entities are not required to place a security freeze on a credit report under these provisions, however any entity that is not required to place a security freeze on a credit report under these provisions is subject to any security freeze placed on a credit report by another consumer credit reporting agency from which it obtains information.