

114TH CONGRESS  
2D SESSION

# H. R. 5010

To amend the Fair Credit Reporting Act to require the inclusion of credit scores with free annual credit reports provided to consumers, and for other purposes.

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## IN THE HOUSE OF REPRESENTATIVES

APRIL 20, 2016

Mr. COHEN (for himself, Ms. NORTON, Mr. GRIJALVA, Ms. TSONGAS, Mr. CONYERS, and Mr. VISCLOSKY) introduced the following bill; which was referred to the Committee on Financial Services

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## A BILL

To amend the Fair Credit Reporting Act to require the inclusion of credit scores with free annual credit reports provided to consumers, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*  
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Fair Access to Credit  
5 Scores Act of 2016”.

6 **SEC. 2. CREDIT SCORES INCLUDED IN FREE ANNUAL DIS-**  
7 **CLOSURES.**

8 (a) IN GENERAL.—Section 609 of the Fair Credit  
9 Reporting Act (15 U.S.C. 1681g) is amended—

1 (1) in subsection (a)(1)—

2 (A) by striking “and” at the end and in-  
3 serting a period;

4 (B) by striking “except that—” and all  
5 that follows through “(A) if the” and inserting  
6 “except that if the”; and

7 (C) by striking subparagraph (B);

8 (2) in subsection (a), by adding at the end the  
9 following:

10 “(7) If the consumer reporting agency is a con-  
11 sumer reporting agency that compiles and maintains  
12 files on consumers on a nationwide basis as de-  
13 scribed in section 603(p), each such agency shall dis-  
14 close a current credit score generated using the scor-  
15 ing algorithm, formula, model, program, or mecha-  
16 nism that is most frequently used to generate credit  
17 scores sold to creditors, subject to regulations of the  
18 Bureau, along with any information in the con-  
19 sumer’s file at the time of the request concerning  
20 credit scores or any other risk scores or other pre-  
21 dictors relating to the consumer, if such request is  
22 made in connection with a free annual disclosure  
23 made pursuant to section 612(a).

24 “(8) Such other consumer information as the  
25 Bureau considers appropriate with respect to con-

1 consumer financial education, including the information  
2 required by subsection (f)(1), information describing  
3 the credit score of the consumer with respect to a  
4 range of possible credit scores, and the general fac-  
5 tors contributing to the credit scores of consumers.”;  
6 and

7 (3) in subsection (f)—

8 (A) in paragraph (1)—

9 (i) by striking “, a consumer report-  
10 ing agency” and all that follows through  
11 “shall include—” and inserting “or a risk  
12 score, a consumer reporting agency shall  
13 supply to the consumer—”; and

14 (ii) by amending subparagraph (A) to  
15 read as follows:

16 “(A) any credit score or risk score in the  
17 file of the consumer at the consumer reporting  
18 agency;”;

19 (B) in paragraph (2)—

20 (i) by redesignating subparagraph (B)  
21 as subparagraph (C); and

22 (ii) by striking subparagraph (A) and  
23 inserting the following:

24 “(A) CREDIT SCORE.—The term ‘credit  
25 score’ means a numerical value or a categoriza-

1           tion derived from a statistical tool or modeling  
2           system used by a person who makes or ar-  
3           ranges a loan to predict the likelihood of certain  
4           credit behaviors, including default.

5           “(B) RISK SCORE.—The term ‘risk score’  
6           means a numerical value or a categorization de-  
7           rived from a statistical tool or modeling system  
8           based upon information from a consumer report  
9           for the purpose of predicting the likelihood of  
10          certain behaviors or outcomes, and includes  
11          scores used for the underwriting of insurance.”;

12          (C) by striking paragraph (6) and insert-  
13          ing the following:

14          “(6) MAINTENANCE OF CREDIT SCORES.—All  
15          consumer reporting agencies shall maintain in the  
16          consumer’s file credit scores or any other risk scores  
17          or other predictors relating to the consumer for a  
18          period of not less than 1 year beginning on the date  
19          on which such information is generated.”;

20          (D) by striking paragraph (7) and redesign-  
21          ating paragraphs (8) and (9) as paragraphs  
22          (7) and (8), respectively; and

23          (E) in paragraph (7) (as so redesignated),  
24          by inserting before the period at the end the  
25          following: “, except that a consumer reporting

1 agency described in section 603(p) shall provide  
2 a credit score without charge to the consumer  
3 if the consumer is requesting the score in con-  
4 nection with a free annual disclosure made pur-  
5 suant to section 612(a)”.

6 (b) INCLUSION IN FREE REPORTS.—Section 612(g)  
7 of the Fair Credit Reporting Act (15 U.S.C. 1681j(g)) is  
8 amended—

9 (1) in paragraph (1)—

10 (A) by striking “free credit report” and in-  
11 serting “free or low cost credit report or credit  
12 score”; and

13 (B) by inserting “and free credit scores”  
14 after “free credit reports”; and

15 (2) in paragraph (2), by inserting “or free cred-  
16 it score, as applicable,” after “free credit report”.

17 (c) TECHNICAL CORRECTIONS.—The Fair Credit Re-  
18 porting Act (15 U.S.C. 1681a et seq.) is amended—

19 (1) in section 603 (15 U.S.C. 1681a)—

20 (A) in subsection (d)(2)(D), by striking  
21 “(x)” and inserting “(y)”;

22 (B) in subsection (q)(5), by striking  
23 “103(i)” and inserting “103(j)”;

24 (C) in subsection (v), by striking “Bureau”  
25 and inserting “Federal Trade Commission”;

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

2 (A) in subsection (b)—

3 (i) in paragraph (2)(B)(i), by striking  
4 “section 615(a)(3)” and inserting “section  
5 615(a)(4)”;

6 (ii) in paragraph (3)(B)(ii), by strik-  
7 ing “clause (B)(i)(IV)” and inserting  
8 “clause (i)(IV)”;

9 (iii) in paragraph (4)(A)(ii), by insert-  
10 ing “and” after the semicolon; and

11 (iv) by striking “section 609(c)(3)”  
12 each place that term appears and inserting  
13 “section 609(c)”;

14 (B) in subsection (g)(5), by striking  
15 “PARAGRAPH (2).—” and all that follows  
16 through “The Bureau” and inserting “PARA-  
17 GRAPH (2).—The Bureau”;

18 (3) in section 605 (15 U.S.C. 1681c)—

19 (A) in subsection (f), by striking “who”  
20 and inserting “which”; and

21 (B) in subsection (h)(2)(A)—

22 (i) by striking “shall,” and inserting  
23 “shall,”; and

24 (ii) by striking “Commission,” and  
25 inserting “Commission,”;

1 (4) in section 605A(h)(1)(A) (15 U.S.C. 1681c–  
2 1(h)(1)(A)), by striking “103(i)” and inserting  
3 “103(j)”;

4 (5) in section 607(e)(3)(A) (15 U.S.C.  
5 1681e(e)(3)(A)), by striking “section  
6 604(b)(4)(E)(i)” and inserting “section  
7 604(b)(4)(D)(i)”;

8 (6) in section 609 (15 U.S.C. 1681g)—

9 (A) in subsection (a)(3)(C)(i), by striking  
10 “section 604(b)(4)(E)(i)” and inserting “sec-  
11 tion 604(b)(4)(D)(i)”;

12 (B) in subsection (c)(1)—

13 (i) in the paragraph heading, by strik-  
14 ing “COMMISSION” and inserting “BU-  
15 REAU”; and

16 (ii) in subparagraph (B)(vi), by strik-  
17 ing “603(w)” and inserting “603(x)”;

18 (C) in subsection (e)(2)(B)(ii)(II), by strik-  
19 ing “an”; and

20 (D) by striking “The Commission” each  
21 place that term appears and inserting “The Bu-  
22 reau”;

23 (7) in section 610 (15 U.S.C. 1681h)—

24 (A) in subsection (b)(1), by inserting “sec-  
25 tion” after “under”; and

1 (B) in subsection (e), by inserting a  
2 comma after “on the report”;

3 (8) in section 611 (15 U.S.C. 1681i), by strik-  
4 ing “The Commission” each place that term appears  
5 and inserting “The Bureau”;

6 (9) in section 612 (15 U.S.C. 1681j)—

7 (A) in subsection (a)(1)—

8 (i) in subparagraph (A), by striking  
9 “(w)” and inserting “(x)”; and

10 (ii) in subparagraph (C), by striking  
11 “603(w)” each place that term appears  
12 and inserting “603(x)”;

13 (B) in subsection (g)(2), by striking  
14 “televison” and inserting “television”; and

15 (C) by striking “The Commission” each  
16 place that term appears and inserting “The Bu-  
17 reau”; and

18 (10) in section 621 (15 U.S.C. 1681s)—

19 (A) in subsection (a)(1), in the first sen-  
20 tence, by striking “, subsection (b)”;

21 (B) in subsection (e)(2), by inserting a pe-  
22 riod after “provisions of this title”; and

23 (C) in subsection (f)(2), by striking “The  
24 Commission” and inserting “The Bureau”.

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