

AMENDMENT TO RULES COMMITTEE PRINT 116-

15

OFFERED BY MR. COHEN OF TENNESSEE

Redesignate section 9 as section 10.

Insert after section 8 the following:

1 **SEC. 9. CREDIT SCORES INCLUDED IN FREE ANNUAL DIS-**
2 **CLOSURES.**

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

5 (1) in subsection (a)(1)—

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

8 (B) by striking “except that—” and all
9 that follows through “(A) if the” and inserting
10 “except that if the”; and

11 (C) by striking subparagraph (B);

12 (2) in subsection (a), by adding at the end the
13 following:

14 “(7) If the consumer reporting agency is a con-
15 sumer reporting agency that compiles and maintains
16 files on consumers on a nationwide basis as de-
17 scribed in section 603(p), each such agency shall dis-

1 close a current credit score generated using the scor-
2 ing algorithm, formula, model, program, or mecha-
3 nism that is most frequently used to generate credit
4 scores sold to creditors, subject to regulations of the
5 Bureau, along with any information in the con-
6 sumer's file at the time of the request concerning
7 credit scores or any other risk scores or other pre-
8 dictors relating to the consumer, if such request is
9 made in connection with a free annual disclosure
10 made pursuant to section 612(a).

11 “(8) Such other consumer information as the
12 Bureau considers appropriate with respect to con-
13 sumer financial education, including the information
14 required by subsection (f)(1), information describing
15 the credit score of the consumer with respect to a
16 range of possible credit scores, and the general fac-
17 tors contributing to the credit scores of consumers.”;
18 and

19 (3) in subsection (f)—

20 (A) in paragraph (1)—

21 (i) by striking “, a consumer report-
22 ing agency” and all that follows through
23 “shall include—” and inserting “or a risk
24 score, a consumer reporting agency shall
25 supply to the consumer—”; and

1 (ii) by amending subparagraph (A) to
2 read as follows:

3 “(A) any credit score or risk score in the
4 file of the consumer at the consumer reporting
5 agency;”;

6 (B) in paragraph (2)—

7 (i) by redesignating subparagraph (B)
8 as subparagraph (C); and

9 (ii) by striking subparagraph (A) and
10 inserting the following:

11 “(A) CREDIT SCORE.—The term ‘credit
12 score’ means a numerical value or a categoriza-
13 tion derived from a statistical tool or modeling
14 system used by a person who makes or ar-
15 ranges a loan to predict the likelihood of certain
16 credit behaviors, including default.

17 “(B) RISK SCORE.—The term ‘risk score’
18 means a numerical value or a categorization de-
19 rived from a statistical tool or modeling system
20 based upon information from a consumer report
21 for the purpose of predicting the likelihood of
22 certain behaviors or outcomes, and includes
23 scores used for the underwriting of insurance.”;

24 (C) by striking paragraph (6) and insert-
25 ing the following:

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

7 (D) by striking paragraph (7) and redesignating
8 paragraphs (8) and (9) as paragraphs
9 (7) and (8), respectively; and

10 (E) in paragraph (7) (as so redesignated),
11 by inserting before the period at the end the
12 following: “, except that a consumer reporting
13 agency described in section 603(p) shall provide
14 a credit score without charge to the consumer
15 if the consumer is requesting the score in connection
16 with a free annual disclosure made pursuant to section 612(a)”.

