

AMENDMENT TO THE RULES COMMITTEE PRINT

117-49

OFFERED BY MR. COHEN OF TENNESSEE

Add at the end the following:

1 **TITLE VI—FAIR ACCESS TO**
2 **CREDIT SCORES**

3 **SEC. 601. SHORT TITLE.**

4 This title may be cited as the “Fair Access to Credit
5 Scores Act of 2022”.

6 **SEC. 602. 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—

10 (1) in subsection (a)(1)—

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

13 (B) by striking “except that—” and all
14 that follows through “(A) if the” and inserting
15 “except that if the”; and

16 (C) by striking subparagraph (B);

17 (2) in subsection (a), by adding at the end the
18 following:

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

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

23 (3) in subsection (f)—

24 (A) in paragraph (1)—

1 (i) by striking “, a consumer report-
2 ing agency” and all that follows through
3 “shall include—” and inserting “or a risk
4 score, a consumer reporting agency shall
5 supply to the consumer—”; and

6 (ii) by amending subparagraph (A) to
7 read as follows:

8 “(A) any credit score or risk score in the
9 file of the consumer at the consumer reporting
10 agency;”;

11 (B) in paragraph (2)—

12 (i) by redesignating subparagraph (B)
13 as subparagraph (C); and

14 (ii) by striking subparagraph (A) and
15 inserting the following:

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

22 “(B) RISK SCORE.—The term ‘risk score’
23 means a numerical value or a categorization de-
24 rived from a statistical tool or modeling system
25 based upon information from a consumer report

1 for the purpose of predicting the likelihood of
2 certain behaviors or outcomes, and includes
3 scores used for the underwriting of insurance.”;

4 (C) by striking paragraph (6) and insert-
5 ing the following:

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

12 (D) by striking paragraph (7) and redesign-
13 ating paragraphs (8) and (9) as paragraphs
14 (7) and (8), respectively; and

15 (E) in paragraph (7) (as so redesignated),
16 by inserting before the period at the end the
17 following: “, except that a consumer reporting
18 agency described in section 603(p) shall provide
19 a credit score without charge to the consumer
20 if the consumer is requesting the score in con-
21 nection with a free annual disclosure made pur-
22 suant to section 612(a)”.

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

1 (1) in paragraph (1)—

2 (A) by striking “free credit report” and in-
3 sserting “free or low cost credit report or credit
4 score”; and

5 (B) by inserting “and free credit scores”
6 after “free credit reports”; and

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

