AMENDMENT TO THE RULES COMMITTEE PRINT
117–13
OFFERED BY MR. GOTTHEIMER OF NEW JERSEY

In title LI, add at the end the following:

SEC. 5106. BUREAU SERVICEMEMBER AND VETERAN CREDIT REPORTING OMBUDSPERSON.

(a) IN GENERAL.—Section 611(a) of the Fair Credit Reporting Act (15 U.S.C. 1681i(a)) is amended by adding at the end the following:

“(9) BUREAU SERVICEMEMBER AND VETERAN CREDIT REPORTING OMBUDSPERSON.—

“(A) IN GENERAL.—Not later than 180 days after the date of enactment of this paragraph, the Bureau shall establish the position of servicemember and veteran credit reporting ombudsperson, who shall carry out the Bureau’s responsibilities with respect to—

“(i) resolving persistent errors that are not resolved in a timely manner by a consumer reporting agency in connection with servicemembers and veterans; and

“(ii) enhancing oversight of consumer reporting agencies by—
“(I) advising the Director of the Bureau, in consultation with the Office of Enforcement and the Office of Supervision of the Bureau, on any potential violations of paragraph (5) or any other applicable law by a consumer reporting agency in connection with servicemembers and veterans, including appropriate corrective action for such a violation; and

“(II) making referrals to the Office of Supervision for supervisory action or the Office of Enforcement for enforcement action, as appropriate, in response to violations of paragraph (5) or any other applicable law by a consumer reporting agency in connection with servicemembers and veterans.

“(B) REPORT.—The ombudsperson shall submit to the Committee on Financial Services of the House of Representatives and the Committee on Banking, Housing, and Urban Affairs of the Senate an annual report including statistics and analysis on consumer complaints the
Bureau receives relating to consumer reports in connection with servicemembers and veterans, as well as a summary of the supervisory actions and enforcement actions taken with respect to consumer reporting agencies in connection with servicemembers and veterans during the year covered by the report.”.

(b) Discretionary Surplus Funds.—

(1) In general.—The dollar amount specified under section 7(a)(3)(A) of the Federal Reserve Act (12 U.S.C. 289(a)(3)(A)) is reduced by $18,000,000.

(2) Effective date.—The amendment made by paragraph (1) shall take effect on September 30, 2031.