

AMENDMENT TO THE RULES COMMITTEE PRINT
117-54
OFFERED BY MR. GOTTHEIMER OF NEW JERSEY

Add at the end of title LIV of division E the following:

1 **SEC. 5403. BUREAU SERVICEMEMBER AND VETERAN CRED-**
2 **IT REPORTING OMBUDSPERSON.**

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

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

8 “(A) IN GENERAL.—Not later than 180
9 days after the date of enactment of this para-
10 graph, the Bureau shall establish the position
11 of servicemember and veteran credit reporting
12 ombudsperson, who shall carry out the Bu-
13 reau’s responsibilities with respect to—

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

1 “(ii) enhancing oversight of consumer
2 reporting agencies by—

3 “(I) advising the Director of the
4 Bureau, in consultation with the Of-
5 fice of Enforcement and the Office of
6 Supervision of the Bureau, on any po-
7 tential violations of paragraph (5) or
8 any other applicable law by a con-
9 sumer reporting agency in connection
10 with servicemembers and veterans, in-
11 cluding appropriate corrective action
12 for such a violation; and

13 “(II) making referrals to the Of-
14 fice of Supervision for supervisory ac-
15 tion or the Office of Enforcement for
16 enforcement action, as appropriate, in
17 response to violations of paragraph
18 (5) or any other applicable law by a
19 consumer reporting agency in connec-
20 tion with servicemembers and vet-
21 erans.

22 “(B) CONSULTATION WITH VETERANS
23 SERVICE ORGANIZATIONS.—The servicemember
24 and veteran credit reporting ombudsperson

1 shall consult with veterans service organizations
2 in carrying out the duties of the ombudsperson.

3 “(C) REPORT.—The ombudsperson shall
4 submit to the Committees on Financial Services
5 and Veterans’ Affairs of the House of Rep-
6 resentatives and the Committees on Banking,
7 Housing, and Urban Affairs and Veterans’ Af-
8 fairs of the Senate an annual report including
9 statistics and analysis on consumer complaints
10 the Bureau receives relating to consumer re-
11 ports in connection with servicemembers and
12 veterans, as well as a summary of the super-
13 visory actions and enforcement actions taken
14 with respect to consumer reporting agencies in
15 connection with servicemembers and veterans
16 during the year covered by the report.”.

17 (b) DISCRETIONARY SURPLUS FUNDS.—

18 (1) IN GENERAL.—The dollar amount specified
19 under section 7(a)(3)(A) of the Federal Reserve Act
20 (12 U.S.C. 289(a)(3)(A)) is reduced by
21 \$18,000,000.

22 (2) EFFECTIVE DATE.—The amendment made
23 by paragraph (1) shall take effect on September 30,
24 2032.

