
By: **Delegate Howard**
Introduced and read first time: February 8, 2002
Assigned to: Commerce and Government Matters

A BILL ENTITLED

1 AN ACT concerning

2 **Commercial Law - Creditors and Debt Collectors - Reporting Requirements**

3 FOR the purpose of requiring certain creditors and certain debt collectors to provide
4 to a consumer reporting agency certain balance information within a certain
5 time; requiring certain creditors and certain debt collectors to report to a
6 consumer reporting agency the transfer of a certain account within a certain
7 time; and generally relating to requiring creditors and debt collectors to provide
8 and report information to consumer reporting agencies.

9 BY adding to
10 Article - Commercial Law
11 Section 14-1316
12 Annotated Code of Maryland
13 (2000 Replacement Volume and 2001 Supplement)

14 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
15 MARYLAND, That the Laws of Maryland read as follows:

16 **Article - Commercial Law**

17 14-1316.

18 A CREDITOR, AS DEFINED IN § 12-701 OF THIS ARTICLE, OR A COLLECTOR, AS
19 DEFINED IN § 14-201 OF THIS TITLE, THAT PROVIDES INFORMATION TO A CONSUMER
20 REPORTING AGENCY SHALL:

21 (1) PROVIDE TO THE CONSUMER REPORTING AGENCY UPDATED
22 BALANCE INFORMATION ABOUT A DEBTOR'S ACCOUNT WITHIN 30 DAYS AFTER A
23 CHANGE IN THE BALANCE; AND

24 (2) REPORT TO THE CONSUMER REPORTING AGENCY THE TRANSFER OF
25 A DEBTOR'S ACCOUNT WITHIN 30 DAYS AFTER THE TRANSFER.

26 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
27 October 1, 2002.