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By: **Senator Stone**

Introduced and read first time: January 31, 2003

Assigned to: Finance

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A BILL ENTITLED

1 AN ACT concerning

2 **Commercial Law - Consumer Reporting Agencies - Credit Scores**

3 FOR the purpose of requiring a consumer reporting agency to provide a consumer  
4 certain information about the consumer's credit score under certain  
5 circumstances; requiring a consumer reporting agency to provide the consumer  
6 with the same credit score that the consumer reporting agency provided to the  
7 users of the credit score; prohibiting a consumer reporting agency from charging  
8 a fee for a first request within a certain period for certain information;  
9 authorizing a consumer reporting agency to charge a reasonable fee up to a  
10 certain limit for providing certain information under certain circumstances;  
11 defining a certain term; making stylistic changes; and generally relating to  
12 consumer reporting agencies.

13 BY adding to  
14 Article - Commercial Law  
15 Section 14-1201(k)  
16 Annotated Code of Maryland  
17 (2000 Replacement Volume and 2002 Supplement)

18 BY repealing and reenacting, with amendments,  
19 Article - Commercial Law  
20 Section 14-1206 and 14-1209  
21 Annotated Code of Maryland  
22 (2000 Replacement Volume and 2002 Supplement)

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

25 **Article - Commercial Law**

26 14-1201.

27 (K) "CREDIT SCORE" MEANS A NUMERICAL VALUE OR A CATEGORIZATION  
28 THAT IS DERIVED FROM A STATISTICAL TOOL OR MODELING SYSTEM AND USED BY A

1 PERSON THAT MAKES OR ARRANGES A CREDIT TRANSACTION TO PREDICT THE  
2 LIKELIHOOD OF CREDIT BEHAVIORS.

3 14-1206.

4 (a) A consumer reporting agency [shall, upon], ON request and proper  
5 identification of a consumer, SHALL provide the consumer:

6 (1) An exact copy of any file on that consumer except any part of the file  
7 which contains medical information;

8 (2) A written explanation of codes or trade language used;

9 (3) A description of the rights of the consumer under this subtitle; and

10 (4) The name, address, and telephone number of the Commissioner.

11 (b) (1) A CONSUMER REPORTING AGENCY, ON REQUEST AND PROPER  
12 IDENTIFICATION OF A CONSUMER, SHALL PROVIDE THE CONSUMER:

13 (I) THE CONSUMER'S CURRENT OR MOST RECENT CREDIT SCORE;

14 (II) THE RANGE OF POSSIBLE CREDIT SCORES UNDER THE MODEL  
15 USED;

16 (III) EACH KEY FACTOR AND THE WEIGHT ASSOCIATED WITH THAT  
17 KEY FACTOR THAT AFFECTS THE CONSUMER'S CREDIT SCORE IN THE MODEL USED;

18 (IV) THE DATE THE CREDIT SCORE WAS CREATED;

19 (V) THE NAME OF THE CONSUMER REPORTING AGENCY THAT  
20 PROVIDED THE CREDIT SCORE OR CREDIT FILE ON WHICH THE CREDIT SCORE IS  
21 BASED; AND

22 (VI) A STATEMENT INDICATING THAT THE INFORMATION AND  
23 CREDIT SCORING MODEL MAY BE DIFFERENT THAN THAT USED BY A USER OF THE  
24 CREDIT SCORE.

25 (2) A CONSUMER REPORTING AGENCY THAT PROVIDES A CREDIT SCORE  
26 TO A CONSUMER IN ACCORDANCE WITH THIS SECTION SHALL PROVIDE THE  
27 CONSUMER WITH THE SAME CREDIT SCORE THAT THE CONSUMER REPORTING  
28 AGENCY PROVIDED TO THE USERS OF THE CREDIT SCORE.

29 (C) Whenever access to a file or a copy of a file has been furnished to a  
30 consumer, the consumer reporting agency may delete the sources of information  
31 acquired solely for use in an investigative report and used for no other purpose. If any  
32 action is brought by the consumer under this subtitle, the consumer reporting agency  
33 shall make such sources available to the plaintiff under appropriate discovery  
34 procedures.

1 14-1209.

2 (a) Notwithstanding the provisions of subsection (b) of this section, a  
3 consumer reporting agency may not impose a fee for:

4 (1) A consumer report provided under § 14-1206(a) of this subtitle [1]  
5 ONE time during a 12-month period;

6 (2) A consumer report or disclosure provided under §§ 14-1206(a) and  
7 14-1208(e) of this subtitle if the consumer makes a request for the report within 30  
8 days after receipt by the consumer of a notification under § 14-1212 of this subtitle or  
9 notification from a debt collection agency affiliated with a consumer reporting agency  
10 stating that the consumer's credit rating may be or has been adversely affected; [or]

11 (3) A disclosure made under § 14-1208(e) of this subtitle to a person  
12 designated by the consumer of the deletion from the consumer report of information  
13 that is found to be inaccurate or can no longer be verified; OR

14 (4) A CREDIT SCORE OR CREDIT SCORE INFORMATION PROVIDED UNDER  
15 § 14-1206(B) OF THIS SUBTITLE ONE TIME DURING A 12-MONTH PERIOD.

16 (b) (1) A consumer reporting agency may charge a consumer a reasonable  
17 fee:

18 (i) For a second or subsequent report made during a 12-month  
19 period under § 14-1206(a) of this subtitle, not exceeding \$5; [and]

20 (ii) For furnishing information under § 14-1208(e) of this subtitle,  
21 not exceeding the fee that the consumer reporting agency would impose on each  
22 designated recipient for a consumer report; AND

23 (III) FOR A SECOND OR SUBSEQUENT REQUEST FOR A CREDIT  
24 SCORE OR CREDIT SCORE INFORMATION UNDER § 14-1206(B) OF THIS SUBTITLE, NOT  
25 EXCEEDING \$5.

26 (2) The consumer reporting agency shall indicate the amount of the fee  
27 to the consumer before providing the report or furnishing the information.

28 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect  
29 October 1, 2003.