

Department of Legislative Services
Maryland General Assembly
2003 Session

FISCAL AND POLICY NOTE

House Bill 877
Economic Matters

(Delegate Kaiser, *et al.*)

Consumer Protection - Identity Fraud Victims - Financial Institutions

This bill requires a financial institution to provide an individual who has been a victim of identity fraud with copies of: (1) application forms or information containing the individual's personal identifying information pertaining to an application filed with the institution by an unauthorized person; and (2) records of transactions or charges associated with an account opened by an unauthorized person. Before providing the required information, the financial institution must inform the individual what categories of information the unauthorized person used and must require the individual to provide the personal identifying information in those categories. The required information must be provided within ten business days after receiving the individual's request and personal identifying information, without charge. If requested, the information must be provided to a law enforcement officer, agency, or department specified by the individual. The financial institution may require a signed and dated authorization from the individual before releasing the required information to law enforcement.

Fiscal Summary

State Effect: Authorizing law enforcement to obtain personally identifiable information relating to financial records during the course of an investigation would not materially affect the finances or operations of the Department of State Police.

Local Effect: Authorizing law enforcement to obtain personally identifiable information relating to financial records during the course of an investigation would not materially affect the finances or operations of local law enforcement agencies.

Small Business Effect: Minimal.

Analysis

Bill Summary: Under the bill, personal identifying information means a name, address, telephone number, driver's license number, Social Security number, place of employment, employee identification number, mother's maiden name, bank or other financial institution account number, date of birth, personal identification number, credit card number, or other payment device number.

Current Law: The crimes that are commonly referred to as identity fraud are: (1) knowingly, willfully, and with fraudulent intent, possessing, obtaining, or helping another to possess or obtain any personal identifying information of an individual, without consent, in order to use, sell, or transfer the information to get something of value in that individual's name; and (2) knowingly and willfully assuming the identification of another to avoid criminal liability or with fraudulent intent to get something of value or avoid paying a debt. In addition to criminal liability, a court may also impose restitution to the victim to: (1) clear the victim's credit history or credit rating; or (2) satisfy a debt, lien, or other obligation that arose because of the violation.

Additional Information

Prior Introductions: None.

Cross File: None.

Information Source(s): Department of State Police; Department of Labor, Licensing, and Regulation; Department of Legislative Services

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lc/jr

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