

## HR 1176

Fair Credit Reporting Act Amendments of 2001

**Congress:** 107 (2001–2003, Ended)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** Mar 22, 2001

**Current Status:** Referred to the Subcommittee on Financial Institutions and Consumer Credit.

**Latest Action:** Referred to the Subcommittee on Financial Institutions and Consumer Credit. (Apr 10, 2001)

**Official Text:** <https://www.congress.gov/bill/107th-congress/house-bill/1176>

### Sponsor

**Name:** Rep. Ford, Harold E., Jr. [D-TN-9]

**Party:** Democratic • **State:** TN • **Chamber:** House

### Cosponsors (10 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Matheson, Jim [D-UT-2]	D · UT		Jun 19, 2001
Rep. Schiff, Adam B. [D-CA-27]	D · CA		Jun 19, 2001
Rep. Price, David E. [D-NC-4]	D · NC		Oct 12, 2001
Rep. Andrews, Robert E. [D-NJ-1]	D · NJ		Apr 11, 2002
Rep. Lowey, Nita M. [D-NY-18]	D · NY		Apr 11, 2002
Rep. Hooley, Darlene [D-OR-5]	D · OR		May 16, 2002
Rep. Lampson, Nick [D-TX-9]	D · TX		May 16, 2002
Rep. Lee, Barbara [D-CA-9]	D · CA		May 16, 2002
Rep. Gutierrez, Luis V. [D-IL-4]	D · IL		Jun 11, 2002
Rep. Schakowsky, Janice D. [D-IL-9]	D · IL		Jun 11, 2002

### Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred to	Apr 10, 2001

### Subjects & Policy Tags

**Policy Area:**

Finance and Financial Sector

### Related Bills

*No related bills are listed.*

## Summary (as of Mar 22, 2001)

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Fair Credit Reporting Act Amendments of 2001 - Amends the Fair Credit Reporting Act (FCRA) to mandate that, upon consumer request, a consumer reporting agency: (1) furnish an annual credit report free of charge; and (2) disclose credit risk scores or other predictors contained in the consumer's file, including the factors and relative weights taken into account, and the extent to which such factors raise or lower the score or predictor. (Currently such scores are exempted from disclosure.)

Prohibits the inclusion of certain small debts in a consumer report under specified circumstances.

Directs the Board of Governors of the Federal Reserve System and the Federal Trade Commission to: (1) monitor and review the extent to which consumer reporting agencies and purveyors of information to such agencies comply with FCRA requirements for the prompt investigation of matters in dispute and the prompt correction of inaccurate or incomplete information, or information that cannot be verified; and (2) present a progress report to Congress.

## Actions Timeline

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- **Apr 10, 2001:** Referred to the Subcommittee on Financial Institutions and Consumer Credit.
- **Mar 22, 2001:** Introduced in House
- **Mar 22, 2001:** Introduced in House
- **Mar 22, 2001:** Referred to the House Committee on Financial Services.