

S 2224

SECURE Act

Congress: 113 (2013–2015, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Apr 9, 2014

Current Status: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Latest Action: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Apr 9, 2014)

Official Text: <https://www.congress.gov/bill/113th-congress/senate-bill/2224>

Sponsor

Name: Sen. Schatz, Brian [D-HI]

Party: Democratic • **State:** HI • **Chamber:** Senate

Cosponsors (4 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Blumenthal, Richard [D-CT]	D · CT		Apr 9, 2014
Sen. Brown, Sherrod [D-OH]	D · OH		Apr 9, 2014
Sen. Sanders, Bernard [I-VT]	I · VT		Apr 9, 2014
Sen. Warren, Elizabeth [D-MA]	D · MA		Apr 9, 2014

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Apr 9, 2014

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Stop Errors in Credit Use and Reporting Act or the SECURE Act - Amends the Fair Credit Reporting Act, with respect to civil liability for either willful or negligent noncompliance by a consumer reporting agency with respect to consumer credit protection requirements, to authorize a court to award: (1) injunctive relief to require compliance with such Act, and (2) costs and reasonable attorney fees to the prevailing party in any successful action for injunctive relief.

Requires a consumer reporting agency to include, in its mandatory notification to a furnisher of disputed information in a consumer's file, all documentation provided by the consumer.

Requires the furnisher of disputed information, upon notification of a dispute, to review and consider all documentation provided by the consumer.

Directs the Consumer Financial Protection Bureau (CFPB) to: (1) prepare, and deliver to appropriate parties, reports concerning disputed information received by consumer reporting agencies; and (2) prescribe rules for the gathering of information relating to such disputes.

Directs the CFPB to establish mandatory procedures for a consumer reporting agency to follow to assure maximum possible accuracy of all consumer reports.

Requires a consumer reporting agency to give a consumer a credit score free of charge if one is requested in connection with a free annual consumer report.

Requires a consumer reporting agency to provide free disclosures, even without consumer request, to any consumer who has received either a notice of adverse action or an offer of credit on materially less favorable terms. (Present law requires such disclosure only if the consumer so requests).

Directs the CFPB to establish three publicly available registries of consumer reporting agencies, including registries of: (1) nationwide consumer reporting agencies; and (2) nationwide specialty consumer reporting agencies.

Directs the Comptroller General (GAO) to study: (1) credit systems in the international credit system with government-administered consumer credit reporting systems; and (2) the feasibility of a national, U.S. government-administered consumer credit reporting system.

Actions Timeline

- **Apr 9, 2014:** Introduced in Senate
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