

HR 5446

Facilitating Access to Credit Act of 2014

Congress: 113 (2013–2015, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Sep 10, 2014

Current Status: Referred to the House Committee on Financial Services.

Latest Action: Referred to the House Committee on Financial Services. (Sep 10, 2014)

Official Text: <https://www.congress.gov/bill/113th-congress/house-bill/5446>

Sponsor

Name: Rep. Royce, Edward R. [R-CA-39]

Party: Republican • **State:** CA • **Chamber:** House

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Hinojosa, Ruben [D-TX-15]	D · TX		Sep 10, 2014

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Sep 10, 2014

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Facilitating Access to Credit Act of 2014 - Amends the Credit Repair Organizations Act to exempt from its coverage any consumer reporting agency (or affiliate or subsidiary) described under the Fair Credit Reporting Act as:

- one that compiles and maintains files on consumers on a nationwide basis; or
- any person which, for monetary fees, dues, or on a cooperative nonprofit basis, regularly engages in whole or in part in the practice of assembling or evaluating consumer credit information or other information on consumers in order to furnish consumer reports to third parties, if the person is subject to supervision and examination by the Consumer Financial Protection Bureau (CFPB).

Preempts state law and regulations concerning a credit repair organization to the extent they would apply to consumer reporting agencies subject to this Act.

Directs the Federal Trade Commission (FTC) to study whether, in addition to these persons, any other person should be exempt from the Credit Repair Organizations Act.

Actions Timeline

- **Sep 10, 2014:** Introduced in House
- **Sep 10, 2014:** Referred to the House Committee on Financial Services.