

HR 347

Facilitating Access to Credit Act of 2015

Congress: 114 (2015–2017, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Jan 14, 2015

Current Status: Hearings Held by the Subcommittee on Financial Institutions and Consumer Credit Prior to Referral.

Latest Action: Hearings Held by the Subcommittee on Financial Institutions and Consumer Credit Prior to Referral. (Sep 27, 2016)

Official Text: <https://www.congress.gov/bill/114th-congress/house-bill/347>

Sponsor

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

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

Cosponsors (15 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Hinojosa, Ruben [D-TX-15]	D · TX		Jan 14, 2015
Rep. Clay, Wm. Lacy [D-MO-1]	D · MO		Jun 18, 2015
Rep. Walters, Mimi [R-CA-45]	R · CA		Sep 9, 2015
Rep. Heck, Denny [D-WA-10]	D · WA		Sep 16, 2015
Rep. Capuano, Michael E. [D-MA-7]	D · MA		Nov 2, 2015
Rep. Mullin, Markwayne [R-OK-2]	R · OK		Nov 5, 2015
Rep. Stivers, Steve [R-OH-15]	R · OH		Dec 15, 2015
Rep. Pittenger, Robert [R-NC-9]	R · NC		Dec 16, 2015
Rep. Sessions, Pete [R-TX-32]	R · TX		Dec 18, 2015
Rep. Williams, Roger [R-TX-25]	R · TX		Feb 4, 2016
Rep. Pearce, Stevan [R-NM-2]	R · NM		Feb 10, 2016
Rep. Posey, Bill [R-FL-8]	R · FL		Mar 14, 2016
Rep. Wagner, Ann [R-MO-2]	R · MO		May 25, 2016
Rep. Hill, J. French [R-AR-2]	R · AR		Sep 19, 2016
Rep. Crawford, Eric A. "Rick" [R-AR-1]	R · AR		Sep 22, 2016

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Hearings By (subcommittee)	Sep 27, 2016

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Jan 14, 2015)

Facilitating Access to Credit Act of 2015

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.

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 to study whether, in addition to these persons, any other person should be exempt from the Credit Repair Organizations Act.

Actions Timeline

- **Sep 27, 2016:** Hearings Held by the Subcommittee on Financial Institutions and Consumer Credit Prior to Referral.
- **Jan 14, 2015:** Introduced in House
- **Jan 14, 2015:** Referred to the House Committee on Financial Services.