

## HR 3755

Comprehensive Consumer Credit Reporting Reform Act of 2017

**Congress:** 115 (2017–2019, Ended)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** Sep 13, 2017

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

**Latest Action:** Referred to the House Committee on Financial Services. (Sep 13, 2017)

**Official Text:** <https://www.congress.gov/bill/115th-congress/house-bill/3755>

### Sponsor

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**Name:** Rep. Waters, Maxine [D-CA-43]

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

## Cosponsors (34 total)

Cosponsor	Party / State	Role	Date Joined
Del. Norton, Eleanor Holmes [D-DC-At Large]	D · DC		Sep 25, 2017
Rep. Cicilline, David N. [D-RI-1]	D · RI		Sep 25, 2017
Rep. Cohen, Steve [D-TN-9]	D · TN		Sep 25, 2017
Rep. DeSaulnier, Mark [D-CA-11]	D · CA		Sep 25, 2017
Rep. Jackson Lee, Sheila [D-TX-18]	D · TX		Sep 25, 2017
Rep. Jayapal, Pramila [D-WA-7]	D · WA		Sep 25, 2017
Rep. Khanna, Ro [D-CA-17]	D · CA		Sep 25, 2017
Rep. Lynch, Stephen F. [D-MA-8]	D · MA		Sep 25, 2017
Rep. Meeks, Gregory W. [D-NY-5]	D · NY		Sep 25, 2017
Rep. Moore, Gwen [D-WI-4]	D · WI		Sep 25, 2017
Rep. Nadler, Jerrold [D-NY-10]	D · NY		Sep 25, 2017
Rep. Rush, Bobby L. [D-IL-1]	D · IL		Sep 25, 2017
Rep. Titus, Dina [D-NV-1]	D · NV		Sep 25, 2017
Rep. Visclosky, Peter J. [D-IN-1]	D · IN		Sep 25, 2017
Rep. Beyer, Donald S., Jr. [D-VA-8]	D · VA		Sep 26, 2017
Rep. Evans, Dwight [D-PA-2]	D · PA		Sep 26, 2017
Rep. Green, Al [D-TX-9]	D · TX		Sep 26, 2017
Rep. Hanabusa, Colleen [D-HI-1]	D · HI		Sep 26, 2017
Rep. Thompson, Bennie G. [D-MS-2]	D · MS		Sep 26, 2017
Rep. Watson Coleman, Bonnie [D-NJ-12]	D · NJ		Sep 26, 2017
Rep. Brownley, Julia [D-CA-26]	D · CA		Oct 4, 2017
Rep. Capuano, Michael E. [D-MA-7]	D · MA		Oct 4, 2017
Rep. Clay, Wm. Lacy [D-MO-1]	D · MO		Oct 4, 2017
Rep. Courtney, Joe [D-CT-2]	D · CT		Oct 4, 2017
Rep. Langevin, James R. [D-RI-2]	D · RI		Oct 4, 2017
Rep. Pocan, Mark [D-WI-2]	D · WI		Oct 4, 2017
Rep. Raskin, Jamie [D-MD-8]	D · MD		Oct 4, 2017
Rep. Roybal-Allard, Lucille [D-CA-40]	D · CA		Oct 4, 2017
Rep. Sherman, Brad [D-CA-30]	D · CA		Oct 4, 2017
Rep. Lee, Barbara [D-CA-13]	D · CA		Nov 1, 2017
Rep. Chu, Judy [D-CA-27]	D · CA		Nov 2, 2017
Rep. Smith, Adam [D-WA-9]	D · WA		Nov 2, 2017
Rep. Clark, Katherine M. [D-MA-5]	D · MA		Jan 18, 2018
Rep. Carbajal, Salud O. [D-CA-24]	D · CA		Apr 16, 2018

## Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Sep 13, 2017

## Subjects & Policy Tags

### Policy Area:

Finance and Financial Sector

### Related Bills

Bill	Relationship	Last Action
115 S 1816	Related bill	<b>Oct 17, 2017:</b> Committee on Banking, Housing, and Urban Affairs. Hearings held. Hearings printed: S.Hrg. 115-132.
115 HR 3878	Related bill	<b>Sep 28, 2017:</b> Referred to the House Committee on Financial Services.
115 S 1810	Related bill	<b>Sep 14, 2017:</b> Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

### Summary (as of Sep 13, 2017)

#### Comprehensive Consumer Credit Reporting Reform Act of 2017

This bill amends the Fair Credit Reporting Act to revise requirements for disputes regarding consumer credit information reported by a consumer reporting agency (CRA).

The bill prescribes requirements for:

- record maintenance by furnishers of credit information,
- CRA action when notified of inaccurate or incomplete information from furnishers, and
- injunctive relief for consumers in the event of noncompliance.

The bill limits the circumstances in which a CRA may furnish a consumer report for employment purposes.

No CRA may furnish a consumer report containing any adverse item of information relating to a delinquent or defaulted private education loan of a borrower who has a specified demonstrated history of loan repayment.

The bill revises requirements relating to information contained in credit reports, requires removal of adverse information that resulted from specified fraudulent lending activity, and shortens the time period adverse information stays on reports.

The Consumer Financial Protection Bureau (CFPB) must issue final regulations for development of credit scoring models.

CRAs must disclose free credit scores to consumers with their free annual consumer reports.

Specified lenders must give consumers free copies of any consumer reports and credit scores they used for underwriting before consumers sign the respective loan agreements.

The bill establishes requirements related to credit report sales, required disclosures, and credit freezes.

The CFPB is directed to create a nationwide CRA registry.

### Actions Timeline

- **Sep 13, 2017:** Introduced in House
- **Sep 13, 2017:** Referred to the House Committee on Financial Services.