

## S 1343

Consumer Credit Control Act of 2021

**Congress:** 117 (2021–2023, Ended)

**Chamber:** Senate

**Policy Area:** Finance and Financial Sector

**Introduced:** Apr 22, 2021

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

**Latest Action:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Sponsor introductory remarks on measure: CR S2171-2172) (Apr 22, 2021)

**Official Text:** <https://www.congress.gov/bill/117th-congress/senate-bill/1343>

### Sponsor

**Name:** Sen. Reed, Jack [D-RI]

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

### Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Van Hollen, Chris [D-MD]	D · MD		Apr 22, 2021

### Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Apr 22, 2021

### Subjects & Policy Tags

#### Policy Area:

Finance and Financial Sector

### Related Bills

*No related bills are listed.*

## **Consumer Credit Control Act of 2021**

This bill requires a consumer's affirmative informed consent before a consumer reporting agency may share that consumer's report with third parties for specified purposes. A consumer reporting agency must verify a consumer's identity when obtaining this consent. (Currently, this sharing is generally allowed unless a consumer opts out.)

If the consumer provides consent, a consumer reporting agency may share information with a third party for an extension of credit or the underwriting of insurance.

Additionally, in connection with transactions not initiated by the consumer, a consumer reporting agency may provide a consumer report with the consumer's consent only if the transaction consists of a firm offer of credit or insurance.

Furthermore, consumer reporting agencies may not charge consumers fees in connection with furnishing consumer reports.

The bill also requires consumer reporting agencies to use reasonable efforts to prevent data breaches of consumer reports.

The Government Accountability Office must report on how best to protect information collected in consumer files.

## **Actions Timeline**

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- **Apr 22, 2021:** Introduced in Senate
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