

## HR 5180

Restoring Unfairly Impaired Credit and Protecting Consumers Act

**Congress:** 118 (2023–2025, Ended)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** Aug 8, 2023

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

**Latest Action:** Referred to the House Committee on Financial Services. (Aug 8, 2023)

**Official Text:** <https://www.congress.gov/bill/118th-congress/house-bill/5180>

### Sponsor

**Name:** Rep. Tlaib, Rashida [D-MI-12]

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

### Cosponsors (4 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Jayapal, Pramila [D-WA-7]	D · WA		Aug 15, 2023
Rep. Casar, Greg [D-TX-35]	D · TX		Sep 13, 2023
Rep. Cleaver, Emanuel [D-MO-5]	D · MO		Sep 21, 2023
Rep. Stansbury, Melanie Ann [D-NM-1]	D · NM		Nov 1, 2023

### Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Aug 8, 2023

### Subjects & Policy Tags

#### Policy Area:

Finance and Financial Sector

### Related Bills

*No related bills are listed.*

## **Restoring Unfairly Impaired Credit and Protecting Consumers Act**

This bill limits the adverse information allowed to be included on a consumer credit report, reduces the time period certain information remains on a report, and expands the availability of free credit reports.

The bill prohibits medical debt from inclusion on a consumer credit report. In addition, it prohibits adverse credit information related to (1) unfair or fraudulent mortgage loans, (2) unfair or fraudulent private education loans, and (3) debt that is the result of financial abuse.

Further, the bill reduces the time period certain adverse information is allowed to be included on a consumer credit report. This includes bankruptcy cases, tax liens that have been paid, accounts in collection, certain civil suits and judgements, criminal convictions, certain rehabilitated mortgage and private educational debt, and fully paid or settled debt.

The bill expands free credit monitoring to include victims of fraud, data breaches, and identity theft; unemployed consumers; recipients of public welfare assistance; individuals 65 or older; and other classes as established by the Consumer Financial Protection Bureau (CFPB). Consumers must directly request free credit monitoring from the reporting agency and provide proof of identity. The CFPB must establish a fair and reasonable fee for credit reporting services for other consumers.

The bill also establishes procedures for victims of financial abuse to provide documentation to consumer reporting agencies for removal of related adverse information.

The CFPB must create a standardized affidavit for consumers to report identity theft, fraud, or the unauthorized disclosure of sensitive information.

## **Actions Timeline**

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- **Aug 8, 2023:** Introduced in House
- **Aug 8, 2023:** Referred to the House Committee on Financial Services.