

91<sup>ST</sup> CONGRESS

# H.R. 15073

MAY 25, (legislative day, October 26), 1970

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## IN THE SENATE OF THE UNITED STATES

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the Consumer Credit Protection Act is amended by adding:

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# AN ACT

## TITLE VI: FAIR CREDIT REPORTING ACT

The Act (Title VI of the Consumer Credit Protection Act) protects information collected by consumer reporting agencies such as credit bureaus, medical information companies and tenant screening services. Information in a consumer report cannot be provided to anyone who does not have a purpose specified in the Act. Companies that provide information to consumer reporting agencies also have specific legal obligations, including the duty to investigate disputed information. In addition, users of the information for credit, insurance, or employment purposes must notify the consumer when an adverse action is taken on the basis of such reports.

The Fair and Accurate Credit Transactions Act added many provisions to this Act primarily relating to record accuracy and identity theft. The Dodd-Frank Act transferred to the Consumer Financial Protection Bureau most of the rulemaking responsibilities added to this Act by the Fair and Accurate Credit Transactions Act and the Credit CARD Act, but the Commission retains all its enforcement authority.