

Department of Planning and Budget 2008 Fiscal Impact Statement

1. Bill Number: HB897

House of Origin X Introduced Substitute Engrossed
Second House In Committee Substitute Enrolled

2. Patron: Lohr

3. Committee: Commerce and Labor

4. Title: **Security freezes on credit reports; penalty**

5. Summary: The bill authorizes any consumer to freeze access to his credit report. If a consumer has placed a freeze on his credit report, a consumer reporting agency is prohibited from releasing the credit report or any information in it without the consumer's express authorization. The measure provides a means by which a consumer may release his report, permanently, temporarily, or to a specific third party. Consumer reporting agencies may not charge a fee for setting up or lifting a freeze. A violation is a prohibited practice under the Consumer Protection Act.

6. Fiscal Impact Estimates: The bill does not have a fiscal impact.

7. Budget Amendment Necessary: No.

8. Fiscal Implications: Existing resources may be used to investigate and enforce violations of the Consumer Protection Act.

9. Specific Agency or Political Subdivisions Affected: Department of Agriculture and Consumer Services.

10. Technical Amendment Necessary: No.

11. Other Comments: None.

Date: 1/24/2008 dpbkbs

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cc: Secretary of Agriculture and Forestry