

2018 Regular Session

SENATE BILL NO. 295

BY SENATOR WALSWORTH

CONSUMERS/PROTECTION. Prohibits credit reporting agencies from imposing certain charges on consumers. (8/1/18)

1 AN ACT

2 To amend and reenact R.S. 9:3571.1(W), relative to credit reporting agencies; to provide
3 relative to security freezes; to prohibit credit reporting agencies from imposing a
4 charge for an initial security freeze; to authorize credit reporting agencies to impose
5 a charge for a subsequent security freeze; to provide for exceptions; and to provide
6 for related matters.

7 Be it enacted by the Legislature of Louisiana:

8 Section 1. R.S. 9:3571.1(W) is hereby amended and reenacted to read as follows:

9 §3571.1. Credit reporting agency information and reports; consumer access to files;
10 right of correction; dissemination or maintenance of untrue or
11 misleading credit information by credit reporting agency;
12 investigation; right to recovery

13 * * *

14 W. A credit reporting agency ~~may~~ **shall not** impose a ~~reasonable~~ charge on
15 a consumer for initially placing a security freeze on a consumer file. **A credit**
16 **reporting agency may impose a charge on a consumer for placing a subsequent**
17 **security freeze on a consumer file.** The amount of the charge **for placing a**

Proposed law retains present law.

Present law provides an exception whereby the consumer will be charged zero dollars by the consumer reporting agency placing the security freeze if any of the following applies:

- (1) If the consumer is a victim of identity theft and, upon the request of the consumer reporting agency, provides the credit reporting agency with a police report described in R.S. 9:3568.
- (2) If the consumer is 62 years of age or older.

Proposed law provides the exception applies to temporarily lifting the security freeze and otherwise retains present law.

Effective August 1, 2018.

(Amends R.S. 9:3571.1(W))