

HB0848/763798/1

BY: Economic Matters Committee

AMENDMENTS TO HOUSE BILL 848
(First Reading File Bill)

AMENDMENT NO. 1

On page 1, strike beginning with “altering” in line 3 down through “fee;” in line 4 and substitute “altering a certain prohibition on a consumer bringing a certain action or proceeding against a consumer reporting agency;”; in line 8, after “freeze;” insert “authorizing a consumer reporting agency to develop certain electronic methods under certain circumstances;”; strike beginning with “prohibiting” in line 12 down through “as” in line 28 and substitute “requiring”; and in line 28, after “agency” insert “to register each year”.

On page 2, strike beginning with “requiring” in line 3 down through “agency;” in line 11 and substitute “authorizing the Commissioner to require a consumer reporting agency to register through a certain nationwide licensing system or through certain other means;”; and strike in their entirety lines 38 through 42, inclusive.

On page 3, in line 1, strike “14-1222” and substitute “14-1221”; in the same line, strike “14-1227” and substitute “14-1226”; in line 7, strike “14-1219” and substitute “14-1218”; in line 10, strike “14-1222” and substitute “14-1221”; in the same line, strike “14-1228” and substitute “14-1227”; strike in their entirety lines 15 and 16 and substitute “Section 14-1201, 14-1207(e), 14-1212.1(c), (e), (h), and (l), and 14-1212.2(a) and (k)”; in lines 26 and 32, strike “14-1222(a)” and “14-1227”, respectively, and substitute “14-1221(a)” and “14-1226”, respectively; and in lines 29 and 35, in each instance, strike “2” and substitute “1”.

On page 4, strike beginning with “14-1212.3” in line 7 down through “Section(s)” in line 9; in line 11, strike “14-1222 through 14-1227” and substitute “14-1221 through 14-1226”; and in line 12, strike “3.” and substitute “2.”.

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AMENDMENT NO. 2

On pages 5 and 6, strike in their entirety the lines beginning with line 25 on page 5 through line 10 on page 6, inclusive.

On page 6, in lines 11, 14, and 21, strike “(H)”, “(I)”, and “(L)”, respectively, and substitute “(G)”, “(H)”, and “(J)”, respectively; strike beginning with “(J)” in line 17 down through “STATED” in line 19 and substitute “(I) “INCARCERATED PERSON” MEANS AN INMATE AS DEFINED”; in line 20, after “ARTICLE” insert “WHO HAS BEEN SENTENCED TO A CORRECTIONAL FACILITY FOR A PERIOD OF 1 YEAR OR MORE”; and strike in their entirety lines 29 through 34, inclusive.

On page 7, in lines 1, 4, 11, 17, and 23, strike “(N)”, “(O)”, “(Q)”, “(S)”, and “(T)”, respectively, and substitute “(K)”, “(L)”, “(M)”, “(N)”, and “(O)”, respectively; strike in their entirety lines 7 through 10, inclusive; strike in their entirety lines 15 and 16; strike beginning with “WHO” in line 17 down through “STATE” in line 22 and substitute “IN MILITARY SERVICE WHO:

(1) (I) IS ON ACTIVE DUTY AS DEFINED IN SECTION 101(D)(1) OF TITLE 10 OF THE UNITED STATES CODE; OR

(II) IS A RESERVIST PERFORMING DUTY UNDER A CALL OR ORDER TO ACTIVE DUTY UNDER SECTION 101(A)(13) OF TITLE 10 OF THE UNITED STATES CODE; AND

(2) IS ASSIGNED TO SERVICE AWAY FROM THE USUAL DUTY STATION OF THE INDIVIDUAL”;

and in line 26, strike “§ 14-1222” and substitute “§ 14-1221”.

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On page 8, strike in their entirety lines 7 through 27, inclusive.

On page 10, in line 9, after “(7)” insert “(I)”; and after line 12, insert:

“(II) A CONSUMER REPORTING AGENCY MAY DEVELOP ADDITIONAL SECURE ELECTRONIC METHODS TO COMPLY WITH PARAGRAPH (1) OF THIS SUBSECTION.”

On pages 12 through 14, strike in their entirety the lines beginning with line 27 on page 12 through line 24 on page 14, inclusive.

On page 14, in line 26, strike “§ 14-1226” and substitute “§ 14-1225”.

AMENDMENT NO. 4

On page 15, in lines 2 and 3, strike “DURING A PERIOD OF MILITARY SERVICE”; in line 3, after the semicolon insert “OR”; in line 4, strike “INMATE” and substitute “INCARCERATED PERSON”; strike beginning with the semicolon in line 4 down through “SETTING” in line 6; in line 15, strike “(I)”; and strike in its entirety line 17.

On pages 16 through 20, strike in their entirety the lines beginning with line 22 on page 16 through line 7 on page 20, inclusive.

AMENDMENT NO. 5

On page 20, in line 10, strike “§ 14-1226” and substitute “§ 14-1225”; and strike in their entirety lines 11 through 28, inclusive.

On page 21, in line 1, strike “PERSON MAY NOT OPERATE AS A”; in lines 1 and 2, strike “UNLESS THE PERSON IS REGISTERED” and substitute “SHALL REGISTER EACH YEAR”; in line 7, strike “FILE” and substitute “UNLESS GRANTED AN EXEMPTION BY THE COMMISSIONER, FILE”; in the same line, after “BOND” insert “OR BOND ALTERNATIVE”; in lines 7 and 8, strike “§ 14-1219” and substitute “§ 14-

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1217"; in lines 9 and 10, strike "UNDER THIS SUBTITLE"; in line 15, strike "§ 14-1227" and substitute "§ 14-1226"; and after line 18, insert:

"(E) THE COMMISSIONER MAY REQUIRE A CONSUMER REPORTING AGENCY TO REGISTER THROUGH THE NATIONWIDE MORTGAGE LICENSING SYSTEM AND REGISTRY OR THROUGH OTHER MEANS SPECIFIED BY THE COMMISSIONER BY REGULATION."

On pages 21 through 23, strike in their entirety the lines beginning with line 20 on page 21 through line 5 on page 23, inclusive.

On page 23, in line 6, strike "WITH" and substitute "UNLESS THE COMMISSIONER GRANTS AN EXEMPTION IN ACCORDANCE WITH SUBSECTION (B)(9) OF THIS SECTION AND EXCEPT AS PROVIDED IN SUBSECTION (C) OF THIS SECTION, WITH"; in the same line, after "REGISTRATION" insert "FILED ON OR AFTER JUNE 1, 2019"; in lines 6, 12, 15, and 23, in each instance, strike "REGISTRANT" and substitute "CONSUMER REPORTING AGENCY"; in line 7, after "BOND" insert "OR IRREVOCABLE LETTER OF CREDIT"; and in line 17, after "AMOUNT" insert "NOT EXCEEDING \$1,000,000, AS".

On page 24, in lines 11, 13, 14, 22, and 25, in each instance, strike "REGISTRANT" and substitute "CONSUMER REPORTING AGENCY"; and in line 15, strike "REGISTRANT'S" and substitute "CONSUMER REPORTING AGENCY'S".

On page 25, in lines 15 and 17, in each instance, strike "REGISTRANT" and substitute "CONSUMER REPORTING AGENCY"; in lines 17 and 18, strike "§ 14-1227" and substitute "§ 14-1226"; after line 19, insert:

"(9) IN GRANTING AN EXEMPTION FROM THE BONDING REQUIREMENT UNDER SUBSECTION (A) OF THIS SECTION, THE COMMISSIONER

SHALL CONSIDER THE CONDITIONS THE COMMISSIONER ESTABLISHES BY REGULATION.

(10) IN DETERMINING THE AMOUNT OF THE BOND UNDER PARAGRAPH (2)(I) OF THIS SUBSECTION, THE COMMISSIONER SHALL CONSIDER THE FACTORS THE COMMISSIONER ESTABLISHES BY REGULATION.

(C) (1) IN LIEU OF THE BONDING REQUIREMENT UNDER SUBSECTION (A) OF THIS SECTION, A CONSUMER REPORTING AGENCY MAY FILE AN IRREVOCABLE LETTER OF CREDIT FROM A FINANCIAL INSTITUTION INSURED BY THE FEDERAL DEPOSIT INSURANCE CORPORATION WITH THE COMMISSIONER.

(2) THE IRREVOCABLE LETTER OF CREDIT SHALL BE IN AN AMOUNT EQUAL TO THE BOND REQUIRED UNDER SUBSECTION (B) OF THIS SECTION.

(D) THE COMMISSIONER SHALL ADOPT REGULATIONS ESTABLISHING:

(1) THE CONDITIONS UNDER WHICH THE COMMISSIONER MAY GRANT TO A CONSUMER REPORTING AGENCY AN EXEMPTION FROM THE BONDING REQUIREMENT UNDER SUBSECTION (A) OF THIS SECTION; AND

(2) THE FACTORS THE COMMISSIONER SHALL CONSIDER IN DETERMINING THE AMOUNT OF THE BOND UNDER SUBSECTION (B)(2)(I) OF THIS SECTION.

14-1218.

(A) (1) A CONSUMER WHO HAS REASON TO BELIEVE THAT THIS SUBTITLE, OR ANY OTHER LAW REGULATING CONSUMER CREDIT REPORTING,

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HAS BEEN VIOLATED BY A PERSON MAY FILE WITH THE COMMISSIONER A WRITTEN COMPLAINT SETTING FORTH THE DETAILS OF THE ALLEGED VIOLATION.

(2) THE COMMISSIONER MAY INITIATE AN INVESTIGATION IF THE COMMISSIONER HAS REASON TO BELIEVE THAT THIS SUBTITLE, OR ANY OTHER LAW REGULATING CONSUMER CREDIT REPORTING, HAS BEEN VIOLATED.

(B) AFTER RECEIPT OF A WRITTEN COMPLAINT OR INITIATING AN INVESTIGATION UNDER THIS SECTION, THE COMMISSIONER MAY INSPECT THE BOOKS, RECORDS, LETTERS, AND CONTRACTS OF A CONSUMER REPORTING AGENCY, AND OF EACH PERSON WHO HAS FURNISHED INFORMATION TO THE CONSUMER REPORTING AGENCY RELATING TO THE SPECIFIC WRITTEN COMPLAINT.”;

and in lines 20, 21, and 23, strike “14-1220”, “14-1221”, and “14-1222”, respectively, and substitute “14-1219”, “14-1220”, and “14-1221”, respectively.

AMENDMENT NO. 6

On page 26, in line 5, strike “14-1227” and substitute “14-1226”; in line 16, after the semicolon insert “AND”; and in line 18, strike “; and” and substitute a period.

On page 27, strike in their entirety lines 3 through 22, inclusive; in line 23, strike “(C)” and substitute “(B)”; in line 25, after “EXCEEDING” insert “:

(I)”;

in line 26, after the first “VIOLATION” insert a semicolon; and in the same line, strike “\$5,000” and substitute:

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“(II) \$2,500”.

On page 28, in lines 11, 19, 21, and 24, strike “(D)”, “(E)”, “(F)”, and “(G)”, respectively, and substitute “(C)”, “(D)”, “(E)”, and “(F)”, respectively.

On page 29, in line 7, strike “(H)” and substitute “(G)”; in lines 7 and 9, in each instance, strike “REGISTRANT” and substitute “CONSUMER REPORTING AGENCY”; and in line 11, strike “14-1228.” and substitute “14-1227.”.

On page 34, in lines 15 and 21, strike “4.” and “5.”, respectively, and substitute “3.” and “4.”, respectively; in line 16, strike “14-1227” and substitute “14-1226”; and in the same line, strike “3” and substitute “2”.