

2018 Regular Session

SENATE BILL NO. 127

BY SENATOR HEWITT

CREDIT. Prohibits credit reporting agencies from imposing charges for a security freeze request under certain circumstances. (gov sig)

1 AN ACT

2 To amend and reenact R.S. 9:3571.1(W), relative to credit reporting agencies; to provide  
3 relative to charges upon consumers for information and reports; to provide certain  
4 exceptions to charges for a security freeze on a consumer file; to provide certain  
5 procedures and requirements; and to provide for related matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 9:3571.1(W) is hereby amended and reenacted to read as follows:  
8 §3571.1. Credit reporting agency information and reports; consumer access to files;  
9 right of correction; dissemination or maintenance of untrue or  
10 misleading credit information by credit reporting agency;  
11 investigation; right to recovery

12 \* \* \*

13 W. A credit reporting agency may impose a reasonable charge on a consumer  
14 for initially placing a security freeze on a consumer file. The amount of the charge  
15 may not exceed ten dollars. The charge to temporarily lift the security freeze may not  
16 exceed eight dollars per request. At no time shall the consumer be charged for  
17 revoking the freeze. On January first of each year, a credit reporting agency may

1 increase the charge for placing a security alert based proportionally on changes to the  
 2 Consumer Price Index of All Urban Consumers as determined by the United States  
 3 Department of Labor with fractional changes rounded to the nearest twenty-five  
 4 cents. An exception shall be allowed whereby the consumer will be charged zero  
 5 dollars by the consumer reporting agency placing the security freeze if any of the  
 6 following applies:

7 (1) If the consumer is a victim of identity theft and, upon the request of the  
 8 consumer reporting agency, provides the credit reporting agency with a police report  
 9 described in R.S. 9:3568.

10 (2) If the consumer is sixty-two years of age or older.

11 **(3) If the consumer request for a security freeze is due to a breach of**  
 12 **consumer file information held by a credit reporting agency, no charge shall be**  
 13 **made for placing or temporarily lifting the security freeze.**

14 \* \* \*

15 Section 2. This Act shall become effective upon signature by the governor or, if not  
 16 signed by the governor, upon expiration of the time for bills to become law without signature  
 17 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If  
 18 vetoed by the governor and subsequently approved by the legislature, this Act shall become  
 19 effective on the day following such approval.

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The original instrument and the following digest, which constitutes no part  
 of the legislative instrument, were prepared by Jerry G. Jones.

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DIGEST

SB 127 Original                      2018 Regular Session                      Hewitt

Present law relative to credit reporting agencies provides that such agencies may impose a reasonable charge on a consumer for initially placing a security freeze on a consumer file. The amount of the charge may not exceed \$10. The charge to temporarily lift the security freeze may not exceed \$8 per request. At no time shall the consumer be charged for revoking the freeze.

Present law further provides that on January first of each year, a credit reporting agency may increase the charge for placing a security alert based proportionally on changes to the Consumer Price Index with fractional changes rounded to the nearest twenty-five cents.

Present law further provides exceptions 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.
- (2) If the consumer is 62 years of age or older.

Proposed law retains present law and adds exception that if the consumer request for a security freeze is due to a breach of consumer file information held by a credit reporting agency, no charge shall be made for placing or temporarily lifting the security freeze.

Effective upon signature of governor or lapse of time for gubernatorial action.

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