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The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Curry Lann.

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DIGEST

SB 295 Original

2018 Regular Session

Walsworth

Present law authorizes a credit reporting agency to impose a reasonable charge on a consumer for initially placing a security freeze on a consumer file.

Proposed law prohibits a credit reporting agency from imposing a charge on a consumer for initially placing a security freeze on a consumer file.

Proposed law authorizes a credit reporting agency to impose a charge on a consumer for placing a subsequent security freeze on a consumer file.

Present law provides the amount of the charge may not exceed ten dollars.

Proposed law retains present law and provides that the charge is for placing a subsequent security freeze.

Present law provides that the charge to temporarily lift the security freeze may not exceed eight dollars per request and prohibits the consumer from being charged for revoking the freeze.

Proposed law retains present law.

Present law 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 25 cents.

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))