

1 Introduced by Committee on Commerce and Economic Development

2 Referred to Committee on

3 Date:

4 Subject: Commerce and trade; consumer protection

5 Statement of purpose of bill as introduced: This bill proposes to clarify the
6 definition of credit report in Vermont law.

7 An act relating to clarifying the definition of credit report

8 It is hereby enacted by the General Assembly of the State of Vermont:

9 Sec. 1. 9 V.S.A. § 2480a(3) is amended to read:

10 (3) “Credit report” means ~~a consumer report, as defined in 15 U.S.C.~~
11 ~~§ 1681a, that is used or collected in whole or in part for the purpose of serving~~
12 ~~as a factor in establishing a consumer’s eligibility for credit for personal,~~
13 ~~family, or household purposes~~ any written, oral, or other communication of
14 any information by a credit reporting agency bearing on a consumer’s credit
15 worthiness, credit standing, credit capacity, character, general reputation,
16 personal characteristics, or mode of living, including an investigative credit
17 report. The term does not include:

18 (A) a report containing information solely as to transactions or
19 experiences between the consumer and the person making the report; or

1 (B) an authorization or approval of a specific extension of credit directly
2 or indirectly by the issuer of a credit card or similar device.

3 Sec. 2. EFFECTIVE DATE

4 This act shall take effect on passage.