

By Mr. Aguiar of Swansea, petition of Antone S. Aguiar, Jr., relative to further regulating consumer credit reporting. Banks and Banking.

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Seventy-Six.

AN ACT FURTHER REGULATING CONSUMER CREDIT REPORTING.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

1 SECTION 1. Section 50 of chapter 93 of the General Laws as
2 appearing in section 1 of chapter 805 of the acts of 1971 is hereby
3 amended by inserting after the definition "person" the following
4 definition: —

5 "User" — means any person, seeking or obtaining a consumer
6 report for purposes authorized in section 51.

1 SECTION 2. Said chapter 93 is hereby further amended by
2 adding after section 51, as so appearing, the following section: —

3 *Section 51A.* (1) Every consumer reporting agency which issues
4 investigative consumer reports in order to do business within the
5 commonwealth shall register with the commissioner of banks and
6 shall file an annual report stating name of agency, principal place
7 or places of business, and the names of directors or officers. The
8 fees for registration and for filing annual reports shall be
9 determined by the commissioner of banks.

10 (2) The commissioner of banks may prescribe forms and
11 procedures and make rules and regulations for use by registrants.
12 The commissioner of banks may investigate and inspect the
13 records of and the procedures used by each registrant under this
14 section and shall have free access to such records and to the
15 premises where consumers' files are kept and consumer reports
16 prepared. For the purpose of such investigation and inspection,

17 the commissioner of banks may assess and collect a fee from the
18 registrant of \$60 per day for each participant and \$90 per day for
19 the examiner in charge.

20 (3) In the case of repeated violations of Sections 50 through 68,
21 the commissioner of banks or the attorney general may seek and
22 obtain a court order enjoining further violation by the consumer
23 reporting agency or user, or enjoining a consumer reporting
24 agency from doing business within the commonwealth.

1 SECTION 3. Section 56 of chapter 93, as so appearing, is
2 hereby amended by striking out subsection (1) and inserting in
3 place thereof the following subsection:—

4 *Subsection (1).* The nature, contents and substance of all
5 information, except medical information, in its files on the
6 consumer at the time of the request, and a photocopy of all such
7 information except any code identification which are used strictly
8 for purposes of transacting this information to and from the
9 credit reporting agencies. In lieu of said code identifications the
10 names of the users who correspond to the code identifications
11 shall be disclosed to the consumer.

1 SECTION 4. Section 57 of said chapter 93, as so appearing, is
2 hereby amended by adding after item (2) of subsection (b) the
3 following item:—

4 or (3) by certified mail, return receipt requested, deliver to
5 addressee only. The addressee, however, must agree to pay for the
6 postage.

1 SECTION 5. Said section 57 of said chapter 93, as so
2 appearing, is hereby amended by adding after subsection (e) the
3 following subsection:—

4 *Subsection (f).* No person may be held liable for any violation
5 of item (3) of subsection (6) of this section if he proves by a
6 preponderance of the evidence that at the time of the alleged
7 violation he maintained reasonable procedures to assure com-
8 pliance.

1 SECTION 6. Section 59 of said chapter 93, as so appearing is
2 hereby amended by striking out in line 3 the words: —

3 “without charge to the consumer” and inserting in place thereof
4 the following words: — “to the consumer without charge except
5 that an amount may be imposed not to exceed that amount which
6 is charged to a user for photocopying materials.”.

1 SECTION 7. Said section 59 of said chapter 93, as so
2 appearing, is hereby amended by striking out in lines 10 and 11
3 the words: —

4 “a reasonable charge on the consumer for making disclosures
5 to such consumer” and inserting in place thereof the following
6 words: —

7 “On the consumer a reasonable charge not to exceed that
8 amount which is charged to a user for making such disclosure and
9 photocopying materials.”

The first part of the report deals with the general situation of the country and the progress of the war. It is a very interesting and comprehensive survey of the current events and the state of the nation.

The second part of the report is devoted to a detailed analysis of the economic conditions and the financial resources of the country. It shows that the economy is in a state of transition and that the government is doing its best to maintain stability.

The third part of the report discusses the social and political aspects of the situation. It points out that the people are generally satisfied with the progress of the war and the government's policies.

The fourth part of the report contains some recommendations and suggestions for the future. It suggests that the government should continue to work for the improvement of the country and the well-being of the people.

The fifth part of the report is a summary of the main points of the report. It is a very concise and clear summary of the entire report and is well worth reading.

The sixth part of the report is a list of the names of the members of the committee who prepared the report. It is a very complete list and includes the names of all the members who have contributed to the report.

The seventh part of the report is a list of the names of the members of the committee who have read and approved the report. It is a very complete list and includes the names of all the members who have read and approved the report.