



## 2003 SENATE BILL 39

February 18, 2003 - Introduced by Senators ERPENBACH, ROBSON, CARPENTER and CHVALA, cosponsored by Representatives SCHNEIDER, ZIEGELBAUER, MUSSER, A. WILLIAMS, BERCEAU, TRAVIS, PLOUFF, ALBERS, SHILLING, BOYLE, MORRIS, COLON, J. LEHMAN, HUBER and BALOW. Referred to Committee on Judiciary, Corrections and Privacy.

1     **AN ACT** *to create* 220.02 (2) (e) and subchapter V of chapter 224 [precedes  
2           224.991] of the statutes; **relating to:** disclosure of credit reports and providing  
3           a penalty.

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### *Analysis by the Legislative Reference Bureau*

Wisconsin law currently does not specifically regulate the disclosure of credit reports to consumers by a credit reporting agency (agency). However, under current federal law, an agency must provide a consumer with five pieces of information upon request: all nonmedical information contained in the agency's files on the consumer, the sources of that information, the recipients of any credit report concerning the consumer, information regarding any checks that form the basis of an adverse characterization of the consumer, and a record of certain inquiries received by the agency that identified the consumer. Generally, unless the consumer's request is pursuant to a denial of credit or to a notice that the consumer's credit may be adversely affected, the agency may charge up to \$8 for this disclosure. In certain circumstances, federal law prohibits an agency from disclosing the sources of information in a consumer's file.

This bill requires an agency, upon request, to provide one free written disclosure report to a consumer per year. In addition to the disclosure required by the federal law, this bill requires the agency to provide the consumer with a current credit report and a clear and concise explanation of the contents of the written disclosure report. This bill prohibits an agency from making certain disclosures prohibited under federal law. A person who violates this bill may be fined up to \$500 for a first offense



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1 a written disclosure report within 5 business days after receiving the written  
2 request.

3 **(2) CONTENTS.** Except as provided in sub. (4), the written disclosure report  
4 provided under sub. (1) shall contain all of the following:

5 (a) A current consumer report pertaining to the individual.

6 (b) The date of each request for credit information pertaining to the individual  
7 received by the consumer reporting agency during the 12 months before the date on  
8 which the consumer reporting agency provides the written disclosure report.

9 (c) The name of each person requesting credit information pertaining to the  
10 individual during the 12 months before the date on which the consumer reporting  
11 agency provides the written disclosure report.

12 (d) The dates, original payees, and amounts of any checks upon which any  
13 adverse characterization of the consumer is based.

14 (e) Any other information contained in the individual's file.

15 (f) A clear and concise explanation of the contents of the written disclosure  
16 report.

17 (g) A summary of rights.

18 **(3) COST.** A consumer reporting agency shall provide the written disclosure  
19 report required under sub. (1) free of charge, unless the individual has requested a  
20 written disclosure report from the consumer reporting agency during the preceding  
21 12 months.

22 **(4) EXCEPTIONS.** A consumer reporting agency may not disclose to an individual  
23 making a request under sub. (1) any of the following:

24 (a) The sources of any information that was both acquired solely for use in  
25 preparing an investigative consumer report and used for no other purpose.

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1 (b) Any credit score or other risk score or predictor relating to the consumer.

2 **224.997 Penalties.** Any person who violates this subchapter may be fined not  
3 more than \$500 for the first offense and may be fined not more than \$1,000 or  
4 imprisoned for not more than 6 months or both for each subsequent offense occurring  
5 within 6 months.

6 (END)