

1 AN ACT concerning credit reports.

2 Be it enacted by the People of the State of Illinois,  
3 represented in the General Assembly:

4 Section 1. Short title. This Act may be cited as the Fair  
5 Credit Reporting Act.

6 Section 5. Findings. The General Assembly finds that the  
7 welfare and prosperity of all Illinois citizens require the  
8 adequate and efficient provision of accurate and reliable  
9 information regarding Illinois consumers' credit history.

10 Section 10. Definitions. In this Act:

11 "Consumer" means an individual.

12 "Credit report" means a consumer report as defined in the  
13 federal Fair Credit Reporting Act.

14 "Credit reporting agency" means a consumer reporting  
15 agency as defined in the federal Fair Credit Reporting Act.

16 "Commission" means the Illinois Commerce Commission.

17 Section 15. Commission; regulation of credit reporting  
18 agencies.

19 (a) The Commission shall regulate the business of credit  
20 reporting agencies in this State. The Commission's duties  
21 include, but are not limited to:

22 (1) investigating complaints against credit  
23 reporting agencies; and

24 (2) hosting quarterly public hearings with credit  
25 reporting agencies regarding service to the community.

26 (b) If a complaint by a consumer regarding the accuracy  
27 of his or her credit report is not resolved by the credit  
28 reporting agency in a timely manner, and if the Commission  
29 finds that the agency willfully or negligently failed to

1 resolve the complaint in a timely manner, the Commission may  
2 impose a civil penalty of up to \$1,000 against the agency for  
3 the agency's willful or negligent act.

4 (c) If the Commission determines that an inordinate  
5 number of unresolved complaints have been filed against a  
6 credit reporting agency, the Commission shall suspend that  
7 agency's business license for a period of not more than 3  
8 months or until the majority of the complaints are resolved.

9 Section 20. Free credit reports to consumers.

10 (a) Each credit reporting agency shall provide a free  
11 credit report to a consumer if he or she makes the request  
12 not later than 60 days after receiving a notification that  
13 his or her credit rating has been adversely affected.

14 (b) Upon the request of a consumer, an agency that  
15 maintains his or her credit report on file shall provide it  
16 free of charge once every 12 months if the consumer certifies  
17 in writing that he or she:

18 (1) is unemployed and intends to apply for  
19 employment in the 60-day period commencing on the date  
20 the certification is made;

21 (2) is a recipient of public assistance; or

22 (3) has reason to believe that the file on the  
23 consumer at the agency contains inaccurate information  
24 because of fraud.

25 Section 25. Errors; consumer's notice; corrective action.

26 (a) If any information in a consumer's credit report is  
27 inaccurate, the consumer must promptly notify the credit  
28 reporting agency of any error or inaccuracy. The agency must  
29 then conduct an investigation, take any corrective action,  
30 and inform the consumer in writing of the results of the  
31 investigation.

32 (b) If a consumer is denied credit based upon inaccurate

1 information in a report furnished by a credit reporting  
2 agency, the agency must send a corrective copy of the report  
3 along with a written apology to the consumer and the person  
4 that denied credit to the consumer.

5 Section 30. Information on overdue child support  
6 obligations. Every credit reporting agency shall include, in  
7 any credit report it furnishes in accordance with this Act,  
8 information on the consumer's failure to pay overdue child  
9 support if the information (i) is furnished to the agency by  
10 a State or local child support enforcement agency or is  
11 verified by any local, State, or federal government agency  
12 and (ii) antedates the report by 7 years or less.

13 Section 35. Information regarding inquiries. A credit  
14 reporting agency may not furnish to any person a record of  
15 inquiries solely resulting from credit transactions that are  
16 not initiated by a consumer.

17 Section 40. Procedural safeguards. A credit reporting  
18 agency must maintain reasonable procedures designed to  
19 prevent the reappearance in a consumer's file, and in credit  
20 reports on the consumer, of information that is deleted or  
21 otherwise corrected pursuant to this Act.

22 Section 45. Every credit reporting agency must insert in  
23 its correspondence with a consumer a complaint referral card  
24 listing the office addresses and telephone numbers of the  
25 Commission and the Attorney General. The State shall  
26 reimburse the agency for the agency's expenses in complying  
27 with this requirement.

28 Section 50. Federal law. The federal Fair Credit  
29 Reporting Act shall govern any area or subject matter

1 relating to credit reporting by credit reporting agencies not  
2 expressly addressed by the provisions of this Act.

3 Section 55. Rules. The Commission shall adopt rules  
4 necessary to implement this Act.

5 Section 90. The Public Utilities Act is amended by adding  
6 Section 4-201.5 as follows:

7 (220 ILCS 5/4-201.5 new)

8 Sec. 201.5. Regulation of credit reporting agencies. The  
9 Commission shall regulate the activities of credit reporting  
10 agencies in this State as provided in the Fair Credit  
11 Reporting Act.