

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2007

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SENATE DRS85230-LD-132 (03/13)

Short Title: Improve Consumer Credit Reporting LRC. (Public)

Sponsors: Senator Clodfelter.

Referred to:

A BILL TO BE ENTITLED

AN ACT TO AUTHORIZE THE LEGISLATIVE RESEARCH COMMISSION TO
STUDY IMPROVEMENTS IN CONSUMER CREDIT REPORTING
PRACTICES.

The General Assembly of North Carolina enacts:

SECTION 1. The Legislative Research Commission may study improvements in consumer credit reporting practices, including means to provide that credit histories reported by businesses and other credit reporting entities that have fewer than 500 customers or accounts can be included as part of a consumer's credit report or credit history. In its study, the Commission may consider all of the following:

- (1) The reasons businesses and other credit reporting entities that have fewer than 500 customers or accounts are not currently included as part of a consumer's credit report or credit history.
- (2) The consequences of businesses and other credit reporting entities that have fewer than 500 customers or accounts not being included as part of consumers' credit reports or credit histories.
- (3) The number of consumers that would benefit from the reporting of additional payment information and whether they fall into any demographic groups.
- (4) The desirability and feasibility of including every business as part of its customers' credit reports.
- (5) The estimated cost of including every business as part of its customers' credit reports and how to pay for the cost, if any.
- (6) Any other issues the Commission considers relevant to this topic.

SECTION 2. The Legislative Research Commission may make an interim report to the 2007 General Assembly, Regular Session 2008, and shall make its final report to the 2009 General Assembly.

1 **SECTION 3.** The Legislative Services Officer shall allocate funds
2 appropriated to the General Assembly for the expenditures of the Legislative Services
3 Commission in conducting this study.

4 **SECTION 4.** This act becomes effective July 1, 2007.