

AMENDMENT NO. _____ Calendar No. _____

Purpose: To ensure proper disposal of consumer information and records derived from consumer reports.

IN THE SENATE OF THE UNITED STATES—108th Cong., 1st Sess.

S. 1753

To amend the Fair Credit Reporting Act in order to prevent identity theft, to improve the use of and consumer access to consumer reports, to enhance the accuracy of consumer reports, to limit the sharing of certain consumer information, to improve financial education and literacy, and for other purposes.

Referred to the Committee on _____
and ordered to be printed

Ordered to lie on the table and to be printed

AMENDMENT intended to be proposed by Mr. NELSON of Florida

Viz:

1 At the end of title II, add the following:

2 **SEC. 216. DISPOSAL OF CONSUMER REPORT INFORMATION**

3 **AND RECORDS.**

4 (a) IN GENERAL.—The Fair Credit Reporting Act
5 (15 U.S.C. 1681m) is amended by adding at the end the
6 following:

7 **“§ 627. Disposal of records**

8 **“(a) REGULATIONS.—**

1 “(1) IN GENERAL.—Not later than 1 year after
2 the date of enactment of this section, the Federal
3 Trade Commission shall issue final regulations re-
4 quiring any person that maintains or otherwise pos-
5 sesses consumer information or any compilation of
6 consumer information derived from consumer re-
7 ports for a business purpose to properly dispose of
8 any such information or compilation.

9 “(2) EXEMPTION AUTHORITY.—In issuing regu-
10 lations under this section, the Federal Trade Com-
11 mission may exempt any person or class of persons
12 from application of those regulations, as the Com-
13 mission deems appropriate to carry out the purpose
14 of this section.

15 “(b) RULE OF CONSTRUCTION.—Nothing in this sec-
16 tion may be construed to alter or affect any requirement
17 imposed under any other provision of law to maintain any
18 record.”.

19 (b) CLERICAL AMENDMENT.—The table of sections
20 for the Fair Credit Reporting Act (15 U.S.C. 1681 et
21 seq.), as amended by this Act, is amended by adding at
22 the end the following:

“627. Disposal of records.”.