



HOUSE COMMITTEE ON APPROPRIATIONS

FISCAL NOTE

HOUSE BILL NO. 1982

PRINTERS NO. 2922

PRIME SPONSOR: Barrar

COST / (SAVINGS)

FUND	FY 2014/15	FY 2015/16
General Fund	\$0	\$0

SUMMARY: House Bill 1982, Printer's Number 2922, amends the Credit Reporting Agency Act by eliminating the automatic expiration of security freezes on consumer credit reports.

ANALYSIS: This bill amends the Credit Reporting Agency Act (Act 163 of 2006) by eliminating language permitting the automatic expiration of security freezes on consumer credit reports after seven years. The bill states that a security freeze will remain in place until the consumer reporting agency receives a request from the consumer to remove it.

This legislation would take effect in 60 days upon enactment.

FISCAL IMPACT: Enactment of this legislation will have no impact on Commonwealth funds.

PREPARED BY: Jeffrey Clukey
House Appropriations Committee (R)

DATE: October 7, 2014

Estimates are calculated using the best information available. Actual costs and revenue impact incurred may vary from estimates.