

12-1-9 Information void if no bond filed by collection agency.

- (1) As used in this section, "consumer reporting agency" means any person transacting business in this state who, for a fee, dues, or on a cooperative nonprofit basis, regularly engages in whole or in part in the practice of assembling or evaluating consumer credit information or other information about consumers for the purpose of providing consumer reports to third parties.
- (2) Information about the credit rating or credit worthiness of a consumer supplied to a consumer reporting agency by a collection agency as defined under the Fair Debt Collection Practices Act, 15 U.S.C. Sec. 1692 et seq., that does not have a bond on file with the Division of Corporations and Commercial Code as required under this chapter, is void on its face.

Enacted by Chapter 111, 1990 General Session