

Senator Curtis S. Bramble proposes the following substitute bill:

CONSUMER CREDIT PROTECTION AMENDMENTS

2023 GENERAL SESSION

STATE OF UTAH

Chief Sponsor: Kera Birkeland

Senate Sponsor: Curtis S. Bramble

LONG TITLE

General Description:

This bill amends the Credit Services Organizations Act.

Highlighted Provisions:

This bill:

- ▶ requires consumer credit services organizations to disclose certain information when providing a credit report to a buyer; and
- ▶ defines terms.

Money Appropriated in this Bill:

None

Other Special Clauses:

None

Utah Code Sections Affected:

ENACTS:

13-21-7.5, Utah Code Annotated 1953

Be it enacted by the Legislature of the state of Utah:

Section 1. Section **13-21-7.5** is enacted to read:

13-21-7.5. Required disclosures.



26 (1) As used in this section:

27 (a) "Consumer reporting agency" means the same as that term is defined in Section
28 13-45-102.

29 (b) "Credit report" means the same as that term is defined in Section 13-45-102.

30 (c) "Credit score" means the same as that term is defined in Section 31A-22-320.

31 (2) When a consumer credit services organization provides a credit report to a buyer,
32 the credit services organization shall provide to the buyer a written disclosure that identifies:

33 (a) the consumer reporting agency providing the information in the report;

34 (b) the name of the credit score model used by the credit reporting agency to calculate
35 the credit score; and

36 (c) the minimum and maximum possible scores under the credit score model used by
37 the credit reporting agency in the credit report.