

5516-S

Sponsor(s): Senate Committee on Financial Institutions & Insurance  
(originally sponsored by Senators Williams, Moore and Pelz)

Brief Description: Adopting the fair credit reporting act.

**SB 5516-S - DIGEST**

(DIGEST OF PROPOSED 1ST SUBSTITUTE)

Specifies the circumstances when a consumer reporting agency may furnish a consumer report.

Provides that credit inquiries into a person's credit report shall not be used as the sole factor in denying credit.

Requires credit agencies to correct inaccuracies in credit reports within thirty days of discovery of the error.

Authorizes credit applicants to receive one free copy of their credit report per year.

Provides civil penalties for violations of the act.