



Alaska State Legislature House and Senate Democrats

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Alaska Legislators' Concept Becomes Federal Law

Consumer protection championed by Sen. French and Rep. Crawford

ANCHORAGE – Senator Hollis French (D-Anchorage) and Representative Harry Crawford (D-Anchorage) said today that they are pleased the U.S. Congress included a requirement for free annual credit reports in recent legislation.

Last year Sen. French and Rep. Crawford introduced bills (Senate Bill 64 and House Bill 85) that would have protected Alaskan consumers by requiring consumer reporting agencies to provide this information to consumers upon request. The bills, which had received strong bipartisan support, were held over for consideration during the upcoming legislative session.

The Fair and Accurate Transactions Act of 2003 (FACTA) was recently passed by Congress and signed into law by President Bush. FACTA made permanent basic provisions of the Fair Credit Reporting Act of 1996 and strengthened federal laws providing consumers with tools to fight identity theft and clear their records. Among the new provisions was the requirement that consumer credit bureaus provide consumers with a free copy of their credit report annually, which Crawford and French praised.

“By requiring credit bureaus to give consumers a free copy of their reports at least once annually,” said Sen. French, “FACTA will help consumers spot costly errors in their credit history and determine whether someone is making purchases in their name. This is the kind of protection against identity theft and misinformation that Representative Crawford and I were trying to provide with our legislation. I am pleased that Congress has seen fit to add this provision to federal law.”

FACTA also requires businesses to alert consumers if the business plans to file a negative report about the consumer with a credit bureau and it establishes a national protocol for victims of identity theft to follow.

Also of interest to Alaskans is a provision that gives consumers access to the credit scores prepared by the bureaus and to the methodology used to prepare those scores. Legislation passed by the Alaska Legislature in 2003, introduced by Senators Kim Elton (D-Juneau) and John Cowdery (R-Anchorage), limits the use of credit scores by insurance companies in Alaska.

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Sen. Bettye Davis, Sen. Johnny Ellis, Sen. Kim Elton, Sen. Lyman Hoffman, Sen. Hollis French, Sen. Gretchen Guess, Sen. Georgianna Lincoln, Sen. Donny Olson, Rep. Ethan Berkowitz, Rep. Sharon Cissna, Rep. Harry Crawford, Rep. Eric Croft, Rep. Les Gara, Rep. Max Gruenberg, Rep. David Guttenberg, Rep. Reggie Joule, Rep. Mary Kapsner, Rep. Beth Kerttula, Rep. Albert Kookesh, Rep. Carl Moses