

HCS HB 1809 & 2173 -- IDENTITY THEFT PREVENTION ACT

SPONSOR: Cunningham, 145 (Ruzicka)

COMMITTEE ACTION: Voted "do pass" by the Special Committee on Financial Institutions by a vote of 10 to 0.

This substitute establishes the Identity Theft Prevention Act which specifies the procedures for a person to place a security freeze on his or her consumer report. A consumer reporting agency will remove or temporarily lift a freeze upon the consumer's request or if the consumer report was frozen due to a material misrepresentation of fact by the consumer.

A consumer credit reporting agency must disclose in writing to the consumer a summary of his or her rights under Missouri law. Any person violating the requirements of the substitute may be liable for any actual damages sustained by the consumer as a result of his or her negligence and the costs and attorney fees associated with any lawsuit.

FISCAL NOTE: No impact on state funds in FY 2009, FY 2010, and FY 2011.

PROPONENTS: Supporters say that the bill will offer added protections to consumers by giving them another tool to use in protecting their identity from theft.

Testifying for the bill were Representative Ruzicka; Bill Trimm, Silver Haired Legislature; and Consumer Data Industry Association.

OPPONENTS: There was no opposition voiced to the committee.

OTHERS: Others testifying on the bill say that a security freeze is not for everyone. If you are younger and need to get utilities turned on, rent an apartment, or get a credit card and you have a security freeze on your credit report, it could cost you a lot of money each time you temporarily remove the freeze.

Testifying on the bill was Missouri Bankers Association.