

**AMENDMENT IN THE NATURE OF A SUBSTITUTE
TO H.R. 2808
OFFERED BY MR. ROSE OF TENNESSEE**

Strike all after the enacting clause and insert the following:

1 SEC. 1. SHORT TITLE.

2 This Act may be cited as the “Homebuyers Privacy
3 Protection Act”.

**4 SEC. 2. TREATMENT OF PRESCREENING REPORT RE-
5 QUESTS.**

6 (a) IN GENERAL.—Section 604(c) of the Fair Credit
7 Reporting Act (15 U.S.C. 1681b(c)) is amended by adding
8 at the end the following:

9 “(4) TREATMENT OF PRESCREENING REPORT
10 REQUESTS.—

11 “(A) DEFINITIONS.—In this paragraph:

12 “(i) CREDIT UNION.—The term ‘cred-
13 it union’ means a Federal credit union or
14 a State credit union, as those terms are
15 defined in section 101 of the Federal Cred-
16 it Union Act (12 U.S.C. 1752).

17 “(ii) INSURED DEPOSITORY INSTITU-
18 TION.—The term ‘insured depository insti-

1 tution’ has the meaning given the term in
2 section 3 of the Federal Deposit Insurance
3 Act (12 U.S.C. 1813(c)).

4 “(iii) RESIDENTIAL MORTGAGE
5 LOAN.—The term ‘residential mortgage
6 loan’ has the meaning given the term in
7 section 1503 of the S.A.F.E. Mortgage Li-
8 censing Act of 2008 (12 U.S.C. 5102).

9 “(iv) SERVICER.—The term ‘servicer’
10 has the meaning given the term in section
11 6(i) of the Real Estate Settlement Proce-
12 dures Act of 1974 (12 U.S.C. 2605(i)).

13 “(B) LIMITATION.—If a person requests a
14 consumer report from a consumer reporting
15 agency in connection with a credit transaction
16 involving a residential mortgage loan, that
17 agency may not, based in whole or in part on
18 that request, furnish a consumer report to an-
19 other person under this subsection unless—

20 “(i) the transaction consists of a firm
21 offer of credit or insurance; and

22 “(ii) that other person—

23 “(I) has submitted documenta-
24 tion to that agency certifying that
25 such other person has, pursuant to

1 paragraph (1)(A), the authorization of
2 the consumer to whom the consumer
3 report relates; or

4 “(II)(aa) has originated a cur-
5 rent residential mortgage loan of the
6 consumer to whom the consumer re-
7 port relates;

8 “(bb) is the servicer of a
9 current residential mortgage loan
10 of the consumer to whom the
11 consumer report relates; or

12 “(cc)(AA) is an insured de-
13 pository institution or credit
14 union; and

15 “(BB) holds a current
16 account for the consumer to
17 whom the consumer report
18 relates.”.

19 **SEC. 3. EFFECTIVE DATE.**

20 This Act, and the amendments made by this Act,
21 shall take effect on the date that is 180 days after the
22 date of enactment of this Act.

23 **SEC. 4. GAO STUDY.**

24 (a) IN GENERAL.—The Comptroller General of the
25 United States shall carry out a study on the value of trig-

1 ger leads received by text message that includes input
2 from State regulatory agencies, mortgage lenders, deposi-
3 tory institutions (as defined in section 3 of the Federal
4 Deposit Insurance Act (12 U.S.C. 1813)), consumer re-
5 porting agencies (as defined in section 603 of the Fair
6 Credit Reporting Act (15 U.S.C. 1681a)), and consumers.

7 (b) REPORT.—Not later than the end of the 12-
8 month period beginning on the date of enactment of this
9 Act, the Comptroller General shall submit to Congress a
10 report containing any findings and determinations made
11 in the study required by paragraph (1).

