

the financial institution for maintaining such account consistent with the parameters of the request.

“(b) **RULE OF CONSTRUCTION.**—Nothing in this section may be construed—

“(1) from preventing a Federal or State department or agency from verifying the validity of a written request described under subsection (a) with the Federal, State, Tribal, or local law enforcement agency making the written request; or

“(2) to relieve a financial institution from complying with any reporting requirements, including the reporting of suspicious transactions under section 5318(g).

“(c) **LETTER TERMINATION DATE.**—For purposes of this section, any written request described under subsection (a) shall include a termination date after which such request shall no longer apply.”.

(b) **CLERICAL AMENDMENT.**—The table of contents for chapter 53 of title 31, United States Code, is amended by inserting after the item relating to section 5332 the following:

“5333. Safe harbor with respect to keep open letters.”.

The SPEAKER pro tempore. Pursuant to the rule, the gentleman from Arkansas (Mr. HILL) and the gentleman from Minnesota (Mr. ELLISON) each will control 20 minutes.

The Chair recognizes the gentleman from Arkansas.

#### GENERAL LEAVE

Mr. HILL. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days in which to revise and extend their remarks and include extraneous material on this bill.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Arkansas?

There was no objection.

Mr. HILL. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, as a former community banker, I have dealt with the conflict of wanting to help law enforcement agencies when receiving what is called a keep open letter, while not being able to because of the need also to comply with the requirements of my regulatory responsibilities, the rules on setting out how banks have to open and close a suspected account by a regulator.

Today, the overall purpose of this bill is to support law enforcement and reduce money laundering and terrorist financing through our banking system. That is why, along with my good friend from Illinois, Dr. FOSTER, I was pleased to introduce this commonsense bill. It enables partnerships without repercussions between law enforcement agencies and local community financial institutions by allowing law enforcement to monitor the cash flows associated with criminal investigations at a financial institution.

Under the Bank Secrecy Act and the anti-money laundering regulations, banks face strict rules for managing accounts so that they cannot facilitate money laundering, terrorism financing, drug running, or other illegal activities.

Sometimes banks receive notices from law enforcement agencies known

as keep open letters. That requests a bank to keep open an account so that the law enforcement agency can track payments and better monitor criminals.

Such requests might come from the FBI, the Drug Enforcement Administration, the Department of Homeland Security, the U.S. Treasury's Financial Crimes Enforcement Network, known as FinCEN, local police, or any other law enforcement agency.

If banks help law enforcement comply with keep open letter requests, they in turn, unfortunately, risk being penalized by regulators for allowing an account to be open and continue to be open by someone who is suspected of a crime.

This commonsense bill supports those efforts by law enforcement by allowing the financial institutions to comply with the keep open requests and maintain a suspicious account without being penalized by regulators.

Financial institutions will no longer be liable for maintaining an account for law enforcement investigative purposes.

Under this bill, no Federal department or agency may take an adverse supervisory action with respect to that financial institution for keeping open such an account.

This is a commonsense bill and I urge all my colleagues to support it. It will give law enforcement the tools they need to prosecute bad actors and, I think, be better and more fair in its treatment for our financial institutions.

Mr. Speaker, I reserve the balance of my time.

Mr. ELLISON. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, this bill would strengthen cooperation between financial institutions and law enforcement to better combat terrorism and financial crime by providing a narrow safe harbor from BSA/AML—that is Bank Secrecy Act and Anti-Money Laundering, that is the acronym—scrutiny of financial institutions that keep a customer account open at the written request of Federal and State law enforcement.

This cooperation will enable law enforcement agencies to follow the money in the bank accounts of terrorists, human traffickers, corrupt officials, and those involved in organized crime.

We support this. This is a commonsense, bipartisan bill, and I urge support.

Mr. Speaker, I yield back the balance of my time.

Mr. HILL. Mr. Speaker, I would like to just urge my colleagues to recognize this as a strong group of bipartisan work by Dr. FOSTER and it received solid support in the committee, that it balances the law enforcement obligations to investigate criminals, but also treats, in the regulatory system, our community financial institutions in a more fair manner. I hope all my colleagues will support it.

Mr. Speaker, I yield back the balance of my time.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Arkansas (Mr. HILL) that the House suspend the rules and pass the bill, H.R. 5783, as amended.

The question was taken.

The SPEAKER pro tempore. In the opinion of the Chair, two-thirds being in the affirmative, the yeas have it.

Mr. HILL. Mr. Speaker, on that I demand the yeas and nays.

The yeas and nays were ordered.

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX, further proceedings on this motion will be postponed.

### THE CREDIT ACCESS AND INCLUSION ACT OF 2017

Mr. HILL. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 435) to amend the Fair Credit Reporting Act to clarify Federal law with respect to reporting certain positive consumer credit information to consumer reporting agencies, and for other purposes, as amended.

The Clerk read the title of the bill.

The text of the bill is as follows:

H.R. 435

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,*

#### SECTION 1. SHORT TITLE.

This Act may be cited as the “The Credit Access and Inclusion Act of 2017”.

#### SEC. 2. POSITIVE CREDIT REPORTING PERMITTED.

(a) **IN GENERAL.**—Section 623 of the Fair Credit Reporting Act (15 U.S.C. 1681s-2) is amended by adding at the end the following new subsection:

“(f) **FULL-FILE CREDIT REPORTING.**—

“(1) **IN GENERAL.**—Subject to the limitation in paragraph (2) and notwithstanding any other provision of law, a person or the Secretary of Housing and Urban Development may furnish to a consumer reporting agency information relating to the performance of a consumer in making payments—

“(A) under a lease agreement with respect to a dwelling, including such a lease in which the Department of Housing and Urban Development provides subsidized payments for occupancy in a dwelling; or

“(B) pursuant to a contract for a utility or telecommunications service.

“(2) **LIMITATION.**—Information about a consumer's usage of any utility services provided by a utility or telecommunication firm may be furnished to a consumer reporting agency only to the extent that such information relates to payment by the consumer for the services of such utility or telecommunication service or other terms of the provision of the services to the consumer, including any deposit, discount, or conditions for interruption or termination of the services.

“(3) **PAYMENT PLAN.**—An energy utility firm may not report payment information to a consumer reporting agency with respect to an outstanding balance of a consumer as late if—

“(A) the energy utility firm and the consumer have entered into a payment plan (including a deferred payment agreement, an arrearage management program, or a debt forgiveness program) with respect to such outstanding balance; and

“(B) the consumer is meeting the obligations of the payment plan, as determined by the energy utility firm.

“(4) DEFINITIONS.—In this subsection, the following definitions shall apply:

“(A) ENERGY UTILITY FIRM.—The term ‘energy utility firm’ means an entity that provides gas or electric utility services to the public.

“(B) UTILITY OR TELECOMMUNICATION FIRM.—The term ‘utility or telecommunication firm’ means an entity that provides utility services to the public through pipe, wire, landline, wireless, cable, or other connected facilities, or radio, electronic, or similar transmission (including the extension of such facilities).”.

(b) LIMITATION ON LIABILITY.—Section 623(c) of the Consumer Credit Protection Act (15 U.S.C. 1681s-2(c)) is amended—

(1) in paragraph (2), by striking “or” at the end;

(2) by redesignating paragraph (3) as paragraph (4); and

(3) by inserting after paragraph (2) the following new paragraph:

“(3) subsection (f) of this section, including any regulations issued thereunder; or”.

(c) GAO STUDY AND REPORT.—*Not later than 2 years after the date of the enactment of this Act, the Comptroller General of the United States shall submit to Congress a report on the impact of furnishing information pursuant to subsection (f) of section 623 of the Fair Credit Reporting Act (15 U.S.C. 1681s-2) (as added by this Act) on consumers.*

The SPEAKER pro tempore. Pursuant to the rule, the gentleman from Arkansas (Mr. HILL) and the gentleman from Minnesota (Mr. ELLISON) each will control 20 minutes.

The Chair recognizes the gentleman from Arkansas.

#### GENERAL LEAVE

Mr. HILL. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days in which to revise and extend their remarks and include extraneous material on this bill.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Arkansas?

There was no objection.

Mr. HILL. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, H.R. 435, introduced by my good friend from Minnesota, KETH ELLISON, The Credit Access and Inclusion Act of 2017, would amend the Fair Credit Reporting Act to authorize the Department of Housing to furnish consumer credit reports to include an individual's payment history from rental payments for a dwelling, including HUD-subsidized properties, and payment history for utility and telecommunications contracts.

I want to thank my friend for this great piece of work on his part on making credit more accessible, making it easier to get the data that consumers need to build a credit record. It is not all just credit card payments, Mr. Speaker, or payments to banks.

This kind of work that my friend from Minnesota has tackled improves consumers' ability to build that very, very important thing in our society, which is access to credit.

Mr. Speaker, I reserve the balance of my time.

Mr. ELLISON. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, I want to thank my friend from Arkansas and the bipartisan group that came together to make this passage of The Credit Access and Inclusion Act possible.

Mr. Speaker, let me just ask you, and anyone, a question. If you could help millions of people get access to an apartment, get a lower-cost loan, a lower phone or utility deposit all without creating a new government program, without spending any government money, without a government mandate, and virtually no new tax dollars, would you take that deal?

I think that is a good deal. This is what we are proposing here. I know I would take that deal.

Mr. Speaker, I am urging all Members to vote in favor of the passage of The Credit Access and Inclusion Act, because that is what it would do simply by saying we are going to use all the data that consumers rely on now that is not necessarily credit related but does show that they pay their bills to be included in the construction of that credit score.

That is why I am proud to be here today, because the passage of this bipartisan Credit Access and Inclusion Act is going to help Americans be more successful in this economy. It will reward people who pay their utility and their phone bills on time, because it is important to note that when those bills are not paid on time, they are already reported.

People get credit, under this bill, for the bills that they pay on time, and still are able and in a position to be able to get perhaps lower interest rates, get lower deposits they have to put down, and be able to lead more prosperous economic lives.

This bill is about bringing some basic fairness to the credit scoring system. I mean, credit is currently a currency in our society. It unlocks access to goods and services hardworking Americans need to build some economic security for themselves and their families.

But there are currently, Mr. Speaker, 26 million, or at least one in ten Americans, who do not have a credit record. They are what they call invisibles. Another 19 million Americans do not have enough information to score. Low-income individuals and racial and ethnic minorities are often in the worst shape.

If we want to do something about closing the wealth gap between different peoples of different backgrounds and really bringing economic opportunity to all, this is the right bill to take a step.

About one in four Latinos and African Americans either don't have a credit record or don't have enough of a record to score, and almost half of the residents of low-income communities do not have a score.

That doesn't mean they don't have needs, Mr. Speaker. That doesn't mean they don't get phones and they don't pay bills and they don't get apartments. It just means they tend to pay more for them.

In fact, we have heard the old adage that the poor pay more. It is expensive to be poor. Those things are true. This bill can make that a little less true and bring a little bit more happiness and economic prosperity to people.

This bill allows credit rating agencies to use on-time rent, phone, and utility payments when determining credit scores. As a result, more than a third of previously unscorable Americans will now have access to prime credit and the opportunities that come with it.

This bill isn't just about access to credit, though. It is about a little bit more than that. It is also about saving hardworking Americans real money, thousands of dollars, Mr. Speaker, on their car loans and on their mortgages, because if you are unscorable or if your score is unnecessarily high because that non-loan data is not counted, you may get the loan, but you will pay more for it.

That is money that could be used to help build a family's wealth, create some savings, Mr. Speaker, so that when you get into an emergency, you can use your own money as opposed to going to a payday lender.

This is a good bill. That is why it has bipartisan support and that is why I am glad that Congressman FRENCH HILL and I were able to work together on it.

Mr. Speaker, I ask for a favorable vote, and I yield back the balance of my time.

Mr. HILL. Mr. Speaker, I again want to thank my friend from Minnesota. We have worked together on this bill during the year. I am pleased to see it back on the floor today.

Mr. Speaker, I urge bipartisan support for helping all American consumers have a new and better way to help build their credit and get access to credit to preserve the American Dream.

Mr. Speaker, we have no other speakers on this side, and I yield back the balance of my time.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Arkansas (Mr. HILL) that the House suspend the rules and pass the bill, H.R. 435, as amended.

The question was taken; and (two-thirds being in the affirmative) the rules were suspended and the bill, as amended, was passed.

A motion to reconsider was laid on the table.

□ 1530

#### PREVENTION OF PRIVATE INFORMATION DISSEMINATION ACT OF 2017

Mr. HILL. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 4294) to amend the Financial Stability Act of 2010 to provide a criminal penalty for unauthorized disclosures of certain individually identifiable information by officers or employees of a