

Committee (Ms. WATERS), which requires the SEC's Office of Small Business Advocate to provide educational resources and host events to promote capital-raising options for small businesses.

Her bill would also require the Small Business Office to coordinate on an annual basis with State securities commissions to ensure both Federal and State regulators are working as effectively and efficiently as possible to address the needs of small businesses.

Mr. Speaker, I urge my colleagues to support Ms. WATERS' bill, and I yield back the balance of my time.

Mr. DOWNING. Mr. Speaker, for the reasons I explained earlier, I urge my colleagues to support this bill, and I yield back the balance of my time.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Montana (Mr. DOWNING) that the House suspend the rules and pass the bill, H.R. 3422, 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. DOWNING. 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.

HOMEBUYERS PRIVACY PROTECTION ACT

Mr. ROSE. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 2808) to amend the Fair Credit Reporting Act to prevent consumer reporting agencies from furnishing consumer reports under certain circumstances, and for other purposes, as amended.

The Clerk read the title of the bill.

The text of the bill is as follows:

H.R. 2808

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

SEC. 1. SHORT TITLE.

This Act may be cited as the "Homebuyers Privacy Protection Act".

SEC. 2. TREATMENT OF PRESCREENING REPORT REQUESTS.

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

"(4) TREATMENT OF PRESCREENING REPORT REQUESTS.—

"(A) DEFINITIONS.—In this paragraph:

"(i) CREDIT UNION.—The term 'credit union' means a Federal credit union or a State credit union, as those terms are defined, respectively, in section 101 of the Federal Credit Union Act (12 U.S.C. 1752).

"(ii) INSURED DEPOSITORY INSTITUTION.—The term 'insured depository institution' has the meaning given the term in section 3 of the Federal Deposit Insurance Act (12 U.S.C. 1813(c)).

"(iii) RESIDENTIAL MORTGAGE LOAN.—The term 'residential mortgage loan' has the meaning given the term in section 1503 of the S.A.F.E. Mortgage Licensing Act of 2008 (12 U.S.C. 5102).

"(iv) SERVICER.—The term 'servicer' has the meaning given the term in section 6(i) of the

Real Estate Settlement Procedures Act of 1974 (12 U.S.C. 2605(i)).

"(B) LIMITATION.—If a person requests a consumer report from a consumer reporting agency in connection with a credit transaction involving a residential mortgage loan, that agency may not, based in whole or in part on that request, furnish a consumer report to another person under this subsection unless—

"(i) the transaction consists of a firm offer of credit or insurance; and

"(ii) that other person—

"(I) has submitted documentation to that agency certifying that such other person has, pursuant to paragraph (1)(A), the authorization of the consumer to whom the consumer report relates; or

"(II)(aa) has originated a current residential mortgage loan of the consumer to whom the consumer report relates;

"(bb) is the servicer of a current residential mortgage loan of the consumer to whom the consumer report relates; or

"(cc)(AA) is an insured depository institution or credit union; and

"(BB) holds a current account for the consumer to whom the consumer report relates."

SEC. 3. EFFECTIVE DATE.

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

SEC. 4. GAO STUDY.

(a) IN GENERAL.—The Comptroller General of the United States shall carry out a study on the value of trigger leads received by text message that includes input from State regulatory agencies, mortgage lenders, depository institutions (as defined in section 3 of the Federal Deposit Insurance Act (12 U.S.C. 1813)), consumer reporting agencies (as defined in section 603 of the Fair Credit Reporting Act (15 U.S.C. 1681a)), and consumers.

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

The SPEAKER pro tempore. Pursuant to the rule, the gentleman from Tennessee (Mr. ROSE) and the gentleman from California (Mr. SHERMAN) each will control 20 minutes.

The Chair recognizes the gentleman from Tennessee.

GENERAL LEAVE

Mr. ROSE. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days 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 Tennessee?

There was no objection.

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

Mr. Speaker, before I get to the specifics of this bill, I extend my heartfelt gratitude to Congressman RITCHIE TORRES who has been an outstanding co-lead and steadfast advocate for the Homebuyers Privacy Protection Act.

This has been a long journey leading up to today's vote, and I thank Representative TORRES for his unyielding desire to put a stop to the scourge of abusive mortgage trigger leads.

Mr. Speaker, H.R. 2808, the Homebuyers Privacy Protection Act will literally impact each and every consumer that applies for a mortgage in this country.

Currently, credit bureaus are notified when a consumer applies for mortgage financing. That information, which is referred to as a trigger lead, is then often sold by the credit bureaus to data brokers and other lenders without the consumer's knowledge or approval. Consumers are then often bombarded with hundreds of unwanted solicitations.

The Homebuyers Privacy Protection Act would dramatically reduce the number of unwanted calls and messages that millions endure during the home-buying process.

□ 1745

The bill prohibits a consumer reporting agency from furnishing a trigger lead to a third party unless the consumer has opted in. The third party must be a federally insured depository institution, a federally insured credit union, or an originator or servicer of a consumer's existing mortgage. Agencies can also furnish a trigger lead if a consumer has a preexisting relationship with a covered entity.

Over the years, I have heard from individuals from all walks of life about their deep-seated frustrations when it comes to being inundated by abusive mortgage credit trigger leads. Being contacted dozens to hundreds of times a day after applying for a mortgage is simply unacceptable. Many abusive trigger leads occur at nearly all hours of the day and night. This is especially true if the trigger lead user resides in a different time zone than the individual that they are contacting.

It is also important to note that many of these merciless trigger leads come from unscrupulous companies that misrepresent the important fact that they are not affiliated with the mortgage company the individual initially applied with.

Another important factor to consider is that when consumers get flooded with trigger leads, they often blame their mortgage originator, despite that mortgage originator having no role in selling their information.

Just this weekend, my own sister-in-law, who applied for a mortgage last week, was inundated with literally hundreds of these contacts, so this is very personal to me and my family.

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

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

I rise in support of H.R. 2808, the Homebuyers Privacy Protection Act, and I commend Representatives ROSE and TORRES for introducing it. I thank the sponsors for their good work on this bipartisan bill, and I appreciate that the House is taking action to improve data privacy, in this case with respect to the mortgage market.

First, let's discuss, as I think the gentleman has, what a trigger lead is. You go to a particular lender or mortgage broker, and you apply for a mortgage. You want to deal with that mortgage broker or that financial institution. If you wanted to deal with others,

you would go elsewhere. If you wanted to deal with several, you would call several.

When you seek a mortgage loan, of course the mortgage lender has to look at your credit report, so they call Equifax or whoever or email Equifax and get your credit report. Then the credit bureau sells that information—which you don't want divulged and which the lender doesn't want divulged—to other financial institutions without your permission, creating a so-called trigger lead. Then, as was pointed out, you become bombarded with phone calls, text messages, and other communications from rival mortgage loan officers. They may even give you misleading or deceptive information.

H.R. 2808 would curtail this abusive practice, limiting trigger lead notifications to a financial firm that a consumer already has a relationship with, like their current mortgage lender. If the consumer opts in, and you can opt in, then you can have everybody call you.

Now, I want to take a moment to acknowledge the good work of our former colleague Representative Lacy Clay who helped pave the path by first introducing a bill to curb abusive trigger leads clear back in 2020. Representative Clay's original bill didn't have any exceptions at all and simply required that a consumer opt in, and if the consumer chose not to opt in, their information could not be shared with other companies when they applied for a mortgage loan.

Consumer opt-in is an approach that data privacy advocates prefer and one that committee Democrats argued for last Congress when the committee considered former Chair McHenry's version of this bill.

We should put consumers first, put them in the driver's seat to control the use, sharing, and selling of their data. This bill gets us almost all the way there. It does provide exceptions for those financial institutions that you already have a relationship with.

We are not debating consumer privacy in a vacuum. It is unfortunate that Elon Musk and his DOGE minions have had access to data on hundreds of millions of Americans. I wish we were here on the floor preventing Mr. Musk from getting our personal health records, our consumer data, our business records, our Social Security numbers, and our tax data.

After we pass this bill, I hope that the Financial Services Committee would investigate what has happened to consumer protection and what has happened to data privacy, particularly with regard to data obtained from the Consumer Financial Protection Bureau and the Treasury Department.

Mr. Speaker, this bill is an important step toward protecting consumers from abuse, making sure that the fact that they applied for a mortgage with one mortgage company isn't sold against their will to every other mortgage company in the country.

I urge my colleagues to support this bill, and I reserve the balance of my time.

Mr. ROSE. Mr. Speaker, I am prepared to close and reserve the balance of my time.

Mr. SHERMAN. Mr. Speaker, I have no further speakers, and I am prepared to close after hearing that the other side has no further speakers. I yield myself the balance of my time.

As I have discussed, H.R. 2808 is an important positive step to strengthen data privacy for consumers and curb the harmful practice of trigger leads, protecting consumers from entities that they didn't want to do business with, never sought to do business with, finding out that they are applying for a mortgage and then harassing them with a host of texts and calls, et cetera.

H.R. 2808 is supported by a wide range of groups, including the National Consumer Law Center, the National Association of Home Builders, the Independent Community Bankers of America, and America's Credit Unions. The Senate recently passed a nearly identical bill by unanimous consent.

Mr. Speaker, I urge my colleagues to support this bill, and I yield back the balance of my time.

Mr. ROSE. Mr. Speaker, I yield myself the balance of my time to close.

I emphasize just how much support there is for this legislation. My colleague has just enumerated some of that. This month, 43 attorneys general and members of the National Association of Attorneys General signed a letter supporting this bill.

Additionally, many organizations, some already mentioned, have come out in support of this bill, including the American Bankers Association, the Tennessee Bankers Association, America's Credit Unions, the Broker Action Coalition, the Independent Community Bankers of America, the Mortgage Bankers Association, and the National Association of Mortgage Brokers.

Mr. Speaker, I urge each of my colleagues to stand up for every future home buyer in their district by voting "yes" on H.R. 2808, and I yield back the balance of my time.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Tennessee (Mr. ROSE) that the House suspend the rules and pass the bill, H.R. 2808, 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.

RECESS

The SPEAKER pro tempore. Pursuant to clause 12(a) of rule I, the Chair declares the House in recess until approximately 6:30 p.m. today.

Accordingly (at 5 o'clock and 53 minutes p.m.), the House stood in recess.

□ 1830

AFTER RECESS

The recess having expired, the House was called to order by the Speaker pro tempore (Mr. NEWHOUSE) at 6 o'clock and 30 minutes p.m.

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore. Proceedings will resume on motions to suspend the rules previously postponed. Votes will be taken in the following order:

- H.R. 1998;
- H.R. 3394; and
- H.R. 3422.

The first electronic vote will be conducted as a 15-minute vote. Pursuant to clause 9 of rule XX, remaining electronic votes will be conducted as 5-minute votes.

SANCTION SEA PIRATES ACT OF 2025

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX, the unfinished business is the vote on the motion to suspend the rules and pass the bill (H.R. 1998) to require the imposition of sanctions with respect to foreign persons engaged in piracy, and for other purposes, as amended, on which the yeas and nays were ordered.

The Clerk read the title of the bill.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Tennessee (Mr. BURCHETT) that the House suspend the rules and pass the bill, as amended.

The vote was taken by electronic device, and there were—yeas 392, nays 14, not voting 25, as follows:

[Roll No. 172]
YEAS—392

Adams	Bynum	Crenshaw
Aderholt	Calvert	Crockett
Aguilar	Cammack	Crow
Alford	Carbajal	Cuellar
Allen	Carey	Davids (KS)
Amo	Carson	Davis (IL)
Amodei (NV)	Carter (GA)	Davis (NC)
Ansari	Carter (LA)	De La Cruz
Arrington	Carter (TX)	Dean (PA)
Auchincloss	Case	DeGette
Babin	Casten	DeLauro
Bacon	Castor (FL)	DelBene
Baird	Castro (TX)	Deluzio
Balderson	Cherfilus-	DeSaulnier
Balint	McCormick	DesJarlais
Barragan	Chu	Dexter
Barrett	Ciscomani	Diaz-Balart
Baumgartner	Cisneros	Dingell
Bean (FL)	Clark (MA)	Doggett
Begich	Clarke (NY)	Donalds
Bell	Cleaver	Downing
Bentz	Cline	Dunn (FL)
Bergman	Cloud	Edwards
Beyer	Clyburn	Elfreth
Bice	Clyde	Ellzey
Biggs (SC)	Cohen	Emmer
Bilirakis	Cole	Escobar
Bishop	Collins	Espallat
Boebert	Comer	Estes
Bonamici	Conaway	Evans (CO)
Bost	Correa	Ezell
Bresnahan	Costa	Fallon
Brown	Courtney	Fedorchak
Budzinski	Craig	Feenstra
Burchett	Crank	Fields
Burlison	Crawford	Figures