

One Hundred Nineteenth Congress
of the
United States of America

AT THE FIRST SESSION

*Begun and held at the City of Washington on Friday,
the third day of January, two thousand and twenty-five*

An Act

To amend the Fair Credit Reporting Act to prevent consumer reporting agencies from furnishing consumer reports under certain circumstances, and for other purposes.

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 “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).

Speaker of the House of Representatives.

*Vice President of the United States and
President of the Senate.*