

FISCAL IMPACT OF PROPOSED LEGISLATION

Measure: SB 574 - A

Seventy-Seventh Oregon Legislative Assembly – 2013 Regular Session
Legislative Fiscal Office

*Only Impacts on Original or Engrossed
Versions are Considered Official*

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Measure Description:

Requires credit reporting agency create and freeze protective record upon request of representative with proper identification and proof of authority when no credit report exists for protected individual. Allows representative to place a security freeze on protected consumer’s credit report or protective record and prevents extension of credit unless freeze removed or temporarily lifted. Requires removal of security freeze in order to access information in protective record; specifies protective record not subject to temporary lift of security freeze. Specifies procedure for temporary lift of security freeze on protected individual’s consumer report. Requires security freeze remain in place until removed or requested deleted by representative or protected consumer. Does not create affirmative duty to credit reporting agencies to notify protected consumer of security freeze or to delete the protective record once protected consumer is no longer protected. Specifies procedure for removing security freeze or deletion of protective record. Allows credit reporting agency 30 days to delete record or remove security freeze, and allows charge of not more than \$10 in certain circumstances. Restores “breach of security” definition. Defines “protected consumer” as individual not older than 16 years of age at time of requested security freeze or incapacitated person. Specifies certain provisions become operative 91 days after effective date. Declares emergency; effective on passage

Government Unit(s) Affected:

Department of Consumer and Business Services (DCBS), Judicial Department

Analysis:

The proposed legislation has been determined to have
MINIMAL EXPENDITURE IMPACT
on state or local government.

While this individual measure has a “Minimal” fiscal impact, an agency may incur a net fiscal impact greater than minimal depending on the cumulative impact of all measures enacted into law that affect the agency.