

# Legislative Analysis

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## **PROHIBIT SECURITY FREEZE FEES**

Phone: (517) 373-8080  
<http://www.house.mi.gov/hfa>

**House Bill 5094 as introduced**  
**Sponsor: Rep. Joseph N. Bellino, Jr.**  
**Committee: Financial Services**  
**Complete to 10-24-17**

Analysis available at  
<http://www.legislature.mi.gov>

### **SUMMARY:**

House Bill 5094 would amend the Security Freeze Act to prohibit a consumer reporting agency from charging a fee for placing, temporarily lifting, or removing a security freeze on a consumer's credit report.

Under current law, a consumer reporting agency is allowed to charge a fee of up to \$10 to place, temporarily lift, or remove a credit report security freeze. The fee must be waived if the consumer has filed a police report alleging identity theft.

The bill would remove the statutory authorization for these fees and would prohibit consumer reporting agencies from charging them.

MCL 445.2521, et al.

### **FISCAL IMPACT:**

House Bill 5094 would not have a fiscal impact on any units of state or local government.

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