

TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE



**FISCAL NOTE**

**HB 1486 – SB 2470**

February 8, 2018

**SUMMARY OF BILL:** Establishes that a consumer reporting agency may not charge a Tennessee consumer to place or remove a security freeze if the need to place or remove the security freeze was caused by the consumer reporting agency.

**ESTIMATED FISCAL IMPACT:**

**NOT SIGNIFICANT**

Assumptions:

- Pursuant to Tenn. Code Ann. § 47-18-2108, a consumer reporting agency may not charge a Tennessee consumer to place or permanently remove a security freeze, if that Tennessee consumer is a victim of identity theft as defined in Tenn. Code Ann. § 47-18-2102 or other Tennessee law or federal law regarding identity theft and presents to the consumer reporting agency, at the time the request is made, a police report or other official document acceptable to the consumer reporting agency detailing the theft.
- Preventing a consumer reporting agency from charging a consumer a fee for placing a security freeze, the purpose of which was caused by the consumer reporting agency, will have no significant impact on state government.
- Any increase to the number of complaints handled by Department of Commerce and Insurance's Division of Consumer Affairs is estimated to be not significant and can be accommodated within existing resources and utilizing existing staff during normal work hours.
- Committing an unfair or deceptive practice under the *Consumer Protection Act of 1977* is a Class B misdemeanor offense.
- There will not be a sufficient number of prosecutions for state or local government to experience any significant increase in revenue or expenditures.

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**IMPACT TO COMMERCE:**

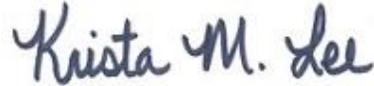
**NOT SIGNIFICANT**

Assumption:

- This legislation may result in a reduction in fee revenue that consumer reporting agencies would have collected in the absence of the legislation; however, all three major consumer reporting agencies reside outside of Tennessee, therefore, this legislation will have no significant impact upon commerce or jobs in Tennessee.

**CERTIFICATION:**

The information contained herein is true and correct to the best of my knowledge.



Krista M. Lee, Executive Director

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