

By: Plesa

H.B. No. 5434

A BILL TO BE ENTITLED

AN ACT

relating to requiring consumer reporting agencies to notify a consumer when inaccurate information in the consumer's file is corrected.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

SECTION 1. Section 20.07, Business & Commerce Code, is amended by amending Subsection (b) and adding Subsection (c) to read as follows:

(b) The consumer [~~credit~~] reporting agency which receives a correction shall have reasonable procedures to assure that previously reported inaccurate information in a consumer's file is corrected in a prompt and timely fashion.

(c) If a consumer provides the consumer reporting agency an e-mail address for that purpose, the agency shall, not later than the 30th business day after the date on which the agency corrects inaccurate information in the consumer's file, e-mail the consumer a link to an Internet website that allows the consumer to securely obtain a corrected copy of the consumer's credit report at no cost to the consumer.

SECTION 2. The change in law made by this Act applies only to a correction submitted to a consumer reporting agency on or after the effective date of this Act.

SECTION 3. This Act takes effect September 1, 2025.