

**§1307. Statement of purpose**

**1. Findings.** The Legislature makes the following findings.

A. Creditors, insurers and prospective employers are dependent upon fair and accurate consumer reporting. Inaccurate consumer reports directly impair the efficiency of economic decisions, and unfair consumer reporting methods undermine the public confidence that is essential to our economic system. [PL 2013, c. 228, §1 (NEW).]

B. An elaborate mechanism has been developed for investigating and evaluating the creditworthiness, credit standing, credit capacity, character and general reputation of consumers. [PL 2013, c. 228, §1 (NEW).]

C. Consumer reporting agencies have assumed a vital role in assembling and evaluating consumer credit and other information on consumers. [PL 2013, c. 228, §1 (NEW).]

D. There is a need to ensure that consumer reporting agencies exercise their grave responsibilities with fairness, impartiality and a respect for the consumer's right to privacy. [PL 2013, c. 228, §1 (NEW).]

[PL 2013, c. 228, §1 (NEW).]

**2. Purposes.** The purposes of this chapter are to:

A. Require consumer reporting agencies to adopt reasonable procedures for meeting the needs of commerce for consumer credit, personnel, insurance and other information in a manner that is fair and equitable to the consumer, with regard for confidentiality, accuracy, relevancy and proper use of this information in accordance with the requirements of this chapter; and [PL 2013, c. 228, §1 (NEW).]

B. Supplement the provisions of the United States Fair Credit Reporting Act of the United States Consumer Credit Protection Act, 15 United States Code, Section 1681 et seq. [PL 2013, c. 228, §1 (NEW).]

[PL 2013, c. 228, §1 (NEW).]

**SECTION HISTORY**

PL 2013, c. 228, §1 (NEW).

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