



# The Daily Whip

democraticwhip.house.gov • (202) 225-3130

**WEDNESDAY, SEPTEMBER 10, 2003**

House Meets At...	Last Vote Predicted At...
<b>10:00 a.m.: Legislative Business</b> <b>Ten "One Minutes" Per Side</b>	<b>9:00 p.m.</b>

**FLOOR SCHEDULE****Suspensions (6 bills):**

- 1) **H.R. 2595** - To restore the operation of the Native American Veteran Housing Loan Program during fiscal year 2003 to the scope of that program as in effect on September 30, 2002 (*Rep. C. Smith {NJ} - Veterans' Affairs*)
- 2) **H.R. 2433** - To amend title 38, United States Code, to authorize the Secretary of Veterans Affairs to provide veterans who participated in certain Department of Defense chemical and biological warfare testing to be provided health care for illness without requirement for proof of service-connection (*Rep. Rodriguez - Veterans' Affairs*)
- 3) **H.R. 978** - To amend chapter 84 of title 5, United States Code, to provide that certain Federal annuity computations are adjusted by 1 percentage point relating to periods of receiving disability payments, and for other purposes (*Sponsored by Rep. Jo Ann Davis / Government Reform Committee*)
- 4) **H.Res. 315** - Congratulating Rafael Palmeiro of the Texas Rangers for hitting 500 major league home runs and thanking him for being a role model for the Cuban American community, as well as for all Americans (*Rep. Sessions - Government Reform*)
- 5) **H.Res. 266** - Commending the Clemson University Tigers men's golf team for winning the 2003 National Collegiate Athletic Association Division I Men's Golf Championship (*Rep. Barrett - Education & the Workforce*)
- 6) **H.Res. 359** - Welcoming his Holiness the Fourteenth Dalai Lama and recognizing his commitment to non-violence, human rights, freedom, and democracy (*Sponsored by Rep. Rothman / International Relations Committee*)

**Motion to go to Conference on H.R. 2555** - Department of Homeland Security Appropriations Act for 2004 - **Democratic Motion to Instruct Conferees**

**H.R. 2622 - Fair and Accurate Credit Transactions Act of 2003** (*Rep. Bachus - Financial Services*) (*Subject to a Rule*)

**Postponed vote on the Ruppertsberger Motion to Instruct Conferees on the Child Tax Credit.**

**Edwards Motion to Instruct Conferees on H.R. 1588** - National Defense Authorization Act for Fiscal Year 2004. The motion instructs conferees to accept the Senate provisions increasing the combat pay for soldiers fighting in Iraq and Afghanistan.

**Michaud Motion to Instruct Conferees on H.R. 1** - Medicare Prescription Drug and Modernization Act of 2003. The motion instructs conferees to: 1) Reject the House-passed "premium support" provision that would turn Medicare into a voucher program; and 2) accept the Senate-passed provisions requiring a federal "fallback" prescription drug benefit.

**Davis (TN) Motion to Instruct Conferees on the Child Tax Credit.** The motion instructs conferees to insist on the Senate-passed Child Tax Credit measure and is identical to the one that passed in the House on June 12th, 205-201. It also instructs Conferees to report out a conference report no later than the second legislative day after adoption of this motion.

**BILL SUMMARY AND KEY ISSUES**

**H.R. 2622 - Fair and Accurate Credit Transactions Act of 2003** (*Rep. Bachus - Financial Services*) (**Subject to a Rule**). This bill extends expiring preemption provisions of the Federal Credit Reporting Act, the law governing the activities of credit bureaus and the nation's credit reporting system. The bill also provides new consumer protections that improve the accuracy of and correction process for credit reports, tackle identity theft, and establish strong protections for sensitive medical information. This bill was favorably reported by the Financial Services Committee (61-3) on September 4.

The Rules Committee has recommended a modified open rule that provides one hour of general debate; waives all points of order against consideration of the bill; makes in order only those amendments that are pre-printed in the Congressional Record; and provides one motion to recommit with or without instructions. The following amendments are made in order by the Rule and will be considered under the five-minute rule:

- **Oxley Amendment (Manager's Amendment).** It includes numerous provisions to clarify language in the bill, including language clarifying that business entities that furnish



# The Daily Whip

democraticwhip.house.gov • (202) 225-3130

consumer information to credit bureaus may reject frivolous dispute notices from consumers on the same basis as credit reporting agencies can, and that they do not have to undertake duplicative reinvestigations if a credit bureau is already reinvestigating the disputed consumer information; that the bill's identity theft provisions do not pre-empt all state identity theft laws, but just those specifically addressed by the bill; and that the regulations issued to implement bill requirements regarding medical information should give creditors limited use of medical information for certain specific verification purposes.

- **Biggert Amendment.** To call on the president to create a "Commission to Educate our Nation's Teachers and Students on Financial Literacy Skills."
- **Bordallo Amendment.** To require credit reporting agencies, under certain circumstances, to delete from a consumer's files any negative information regarding late payments made to a credit account if the payment was late because of a federally-declared disaster.
- **Frank Amendment.** To clarify the specific federal standards regarding identity theft that would pre-empt conflicting state laws.
- **Frank Amendment.** To require that regional credit bureaus also be required to give consumers a free copy of their credit report each year. Under the bill, only the three nationwide credit bureaus would be required to provide free reports.
- **Inslee Amendment.** To require federal agencies with terrorism investigatory powers that review the credit reports of consumers as part of their anti-terrorism investigations to report to Congress twice a year on the extent to which they have conducted such reviews.
- **Kanjorski/Maloney Amendment.** To "sunset" after nine years the bill's extension of uniform national standards for credit reporting rules.
- **Kelly Amendment.** To allow the Federal Reserve and FTC to take corrective measures whenever the national credit bureaus are temporarily overwhelmed by spikes in consumer requests for free credit reports and physically unable to deliver those reports in a timely fashion.
- **Lee/Sherman Amendment.** To specify that the bill's pre-emption of state laws does not apply to California's recently enacted financial privacy law — which allows consumers to "opt out" of information sharing arrangements between corporate affiliates — or to similar laws enacted by other states in the future.
- **Ney Amendment.** To make bill provisions regarding free credit reports and consumer access to credit scores a national standard by preempting any future state laws in either area. Under the amendment, existing state laws that already address these issues would be specifically grandfathered in, and therefore would not be preempted.
- **Royce Amendment.** To require banks, businesses and other entities that furnish information to credit bureaus to reinvestigate any disputed information they have provided only after the consumer has requested the credit bureau to reinvestigate the information, and only if that reinvestigation fails to resolve the dispute.
- **Sanders Amendment.** To prohibit, under certain circumstances, credit card interest rate "bait and switch" actions — in which credit card companies raise a promised or "guaranteed" interest rate on a credit card because of negative information regarding other credit accounts found on an individual's credit report.
- **Shadegg Amendment.** To prohibit the sale, purchase or display of Social Security numbers by credit bureaus or other private parties.
- **Tauscher Amendment.** To allow all consumers to have placed in their credit files a notice which states that the consumer does not want any credit extended under their name unless the bank or business offering the credit has used "reasonable procedures" to confirm the consumer's identity.
- **Waters Amendment.** To specify that the bill's pre-emption of state laws would not apply to California's recently enacted financial privacy law or to the state's Consumer Credit Reporting Agencies Act.

## Daily Quote...

"Almost as alarming as the yawning deficit hole is the Administration's apparently blithe lack of concern about it. . . . Americans know better than this. They understand that these deficits will come to haunt our future . . . They understand that when you cut taxes and cut revenues in the short run, you only foist the burden of higher taxes on future generations."

- Mortimer Zuckerman in *US News and World Report* this week