



EXECUTIVE OFFICE OF THE PRESIDENT
OFFICE OF MANAGEMENT AND BUDGET
WASHINGTON, D.C. 20503

September 10, 2003
(House)

STATEMENT OF ADMINISTRATION POLICY

(THIS STATEMENT HAS BEEN COORDINATED BY OMB WITH THE CONCERNED AGENCIES.)

H.R. 2622 – Fair and Accurate Credit Transactions Act of 2003

(Rep. Bachus (R) Alabama and 58 cosponsors)

The Administration strongly supports House passage of H.R. 2622. The bill removes the sunsets from the Fair Credit Reporting Act and includes many of the Administration's proposed consumer protections, including new tools to help fight identity theft. The national credit reporting system has proven critical to the resilience of consumer spending and the overall economy. The Administration looks forward to working with Congress as the bill proceeds through the legislative process.

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