



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

November 4, 2003
(Senate)

STATEMENT OF ADMINISTRATION POLICY
S. 1753 - National Consumer Credit Reporting System Improvement Act of 2003
(Sen. Shelby (R) Alabama)

The Administration strongly supports prompt Senate passage of S. 1753. The bill strengthens the national credit reporting system that has proven critical to the resilience of consumer spending and the overall economy. In addition, the legislation incorporates many of the consumer protections proposed by the Administration, including new tools to improve the accuracy of credit information and help fight identity theft. The Administration also shares the bill's goals with respect to enhancing the security of consumers' financial information and promoting financial education, and looks forward to working with the House and Senate to ensure that all of the goals of the bill are most effectively addressed.

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