



DEPARTMENT OF THE TREASURY  
WASHINGTON, D.C.

SECRETARY OF THE TREASURY

October 24, 2003

The Honorable Bill Frist  
Majority Leader  
United States Senate  
Washington, DC 20510

Dear Senator Frist:

On behalf of the President, we wish to thank you for your attention to the "National Consumer Credit Reporting System Improvement Act of 2003."

Chairman Shelby should be applauded for his leadership of the Senate Banking Committee. Working closely with Ranking Member Sarbanes, Chairman Shelby has achieved a strong bipartisan consensus to remove the sunsets from the uniform national standards of the Fair Credit Reporting Act (FCRA), promote credit availability, enhance the security of consumers' financial information, and provide important new tools in the fight against identity theft.

The national credit reporting system, made possible by FCRA, has proven critical to the resilience of consumer spending and the strengthened economy. With the national standards under FCRA set to expire on December 31, it is important that the Senate take action soon so that the Conference Committee can resolve remaining differences with the House and the Administration before Congress adjourns for the year.

Thank you for your continued leadership in working to strengthen our economy and protect our national security.

Sincerely,

John W. Snow  
Secretary of the Treasury

Donald L. Evans  
Secretary of Commerce

cc: The Honorable Richard C. Shelby  
The Honorable Paul S. Sarbanes