

1 A bill to be entitled
 2 An act relating to consumer credit; creating s.
 3 501.0119, F.S.; defining the term "predatory lending
 4 scheme"; requiring consumer credit reporting agencies
 5 to report certain adverse credit information as
 6 neutral credit information; requiring persons,
 7 entities, and creditors to treat certain adverse
 8 credit information as neutral credit information;
 9 prohibiting creditors from denying credit to a
 10 consumer based solely upon certain adverse credit
 11 information; providing an effective date.

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 13 Be It Enacted by the Legislature of the State of Florida:

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 15 Section 1. Section 501.0019, Florida Statutes, is created
 16 to read:

17 501.0119 Consideration of certain adverse information in
 18 consumer credit reports.—

19 (1) As used in this section, the term "predatory lending
 20 scheme" means unscrupulous actions carried out by a lender to
 21 entice, induce, or assist a borrower in taking a mortgage that
 22 carries high fees, a high interest rate, strips the borrower of
 23 equity, or places the borrower in a lower credit rated loan to
 24 the benefit of the lender.

25 (2) Notwithstanding any other provision of law, each

26 | consumer credit reporting agency that compiles and maintains
27 | files on consumers' credit on a nationwide basis and that
28 | conducts business in this state shall report adverse credit
29 | information directly related to a predatory lending scheme as
30 | neutral credit information.

31 | (3) Notwithstanding any other provision of law, a person
32 | or entity that conducts business in this state shall treat
33 | adverse credit information directly related to a predatory
34 | lending scheme as neutral credit information when considering
35 | the consumer's application for any purpose and for which a
36 | consumer credit check is performed.

37 | (4) Notwithstanding any other provision of law, a creditor
38 | that conducts business in this state shall treat adverse credit
39 | information directly related to a predatory lending scheme as
40 | neutral credit information and may not deny credit to a consumer
41 | based solely upon such information.

42 | Section 2. This act shall take effect July 1, 2017.