

HOUSE BILL NO. 321

INTRODUCED BY E. GREEF

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A BILL FOR AN ACT ENTITLED: "AN ACT COORDINATING THE TIME LIMITS BETWEEN MONTANA LAW AND FEDERAL LAW REGARDING RETENTION OF ADVERSE INFORMATION IN CONSUMER REPORTS; AND AMENDING SECTION 31-3-112, MCA."

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:

Section 1. Section 31-3-112, MCA, is amended to read:

"31-3-112. Obsolete information. ~~(1) No~~ Except as provided in subsection (2), a consumer reporting agency may not make any consumer report containing any of the following items of information:

~~(1)(a)~~ bankruptcies which that, from the date of entry for the order for relief or the date of adjudication of the most recent bankruptcy, antedate the report by more than ~~44~~ 10 years;

~~(2)(b)~~ civil suits, and civil judgments which, and records of arrest that, from the date of entry, antedate the report by more than 7 years or until the governing statute of limitations has expired, whichever is the longer period;

~~(3)(c)~~ paid tax liens which that, from the date of payment, antedate the report by more than 7 years;

~~(4)(d)~~ accounts placed for collection or charged to profit and loss which that antedate the report by more than 7 years; or

~~(5)(e)~~ records of arrest, indictment, or any other adverse item of information, other than a record of a conviction of a crime, which, from date of disposition, release, or parole, antedate that antedates the report by more than 7 years;

~~(6)~~ any other adverse item of information which antedates the report by more than 7 years.

(2) A consumer credit report may contain the information for greater periods than those listed in subsection (1) if that information is to be used in connection with:

(a) a credit transaction involving or that may reasonably be expected to involve a principal amount of \$150,000 or more;

(b) the underwriting of life insurance involving or that may reasonably be expected to involve a face amount of \$150,000 or more; or



