

PLEASE NOTE: Legislative Information **cannot** perform research, provide legal advice, or interpret Maine law. For legal assistance, please contact a qualified attorney.

## **An Act To Improve Credit Reporting Regarding Consumers without a Credit History**

**Be it enacted by the People of the State of Maine as follows:**

**Sec. 1. 10 MRSA §1320, sub-§5** is enacted to read:

**5. Consideration of credit history.** A user of a consumer report may not assign a low credit score or reduce a credit score with respect to a consumer if the sole basis for the consumer's low credit score or reduced credit score is the consumer's having no credit history as long as the consumer can demonstrate to the user the consumer's ability to meet the consumer's financial obligations without borrowing on credit.

### **SUMMARY**

This bill prohibits a user of a consumer report from assigning a consumer a low credit score solely on the basis of a consumer's having no credit history if the consumer can demonstrate the ability to meet that consumer's financial obligations without borrowing on credit.