

Approved May 26, 1994.

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**CHAPTER 637**  
**(House Bill 1098)**

AN ACT concerning

**Consumer Credit Reporting Agency – Exemption**

FOR the purpose of exempting a person who assembles and exchanges consumer credit information with certain persons from certain procedural requirements relating to the furnishing of consumer credit reports; and generally relating to a consumer credit reporting agency.

BY repealing and reenacting, with amendments,

Article – Commercial Law

Section 14-1201(f)

Annotated Code of Maryland

(1990 Replacement Volume and 1993 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

**Article – Commercial Law**

14-1201.

(f) (1) “Consumer reporting agency” means any person which, for monetary fees, dues, or on a cooperative nonprofit basis, regularly engages in whole or in part in the practice of assembling or evaluating consumer credit information or other information on consumers for the purpose of furnishing consumer reports to third parties, and which uses any means or facility of commerce for the purpose of preparing or furnishing consumer reports.

(2) “Consumer reporting agency” does not include:

(I) [a] A person licensed as a private detective agency or certified as a private detective under the Maryland Private Detectives Act; ~~AND OR~~

(II) A PERSON WHO ASSEMBLES AND EXCHANGES CONSUMER CREDIT INFORMATION WITH AN AFFILIATED PERSON OR A PERSON WHO IS OWNED OR CONTROLLED BY THE SAME ENTITY; PROVIDED THAT, IN THE EVENT OF AN ADVERSE CREDIT DECISION AGAINST A CONSUMER BASED ON THAT INFORMATION, THE ENTITY MAKING THE DECISION SHALL COMPLY WITH THE NOTICE REQUIREMENTS OF § 14-1212(B) OF THIS SUBTITLE.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 1994.