



CONGRESSIONAL BUDGET OFFICE
COST ESTIMATE

February 15, 2018

H.R. 435
The Credit Access and Inclusion Act of 2017

*As ordered reported by the House Committee on Financial Services
on December 13, 2017*

H.R. 435 would amend the Fair Credit Reporting Act to allow individual people, companies, or the Department of Housing and Urban Development (HUD) to report to consumer credit reporting agencies information related to a consumer's performance in making housing lease payments or payments for utility or telecommunication contracts. Under the bill, the Government Accountability Office (GAO) would be required to report on the effects on consumers of providing such information.

Using information from the affected agencies about the costs of implementing similar requirements, CBO estimates that implementing H.R. 435 would cost less than \$500,000 over the 2018-2022 period. Spending by HUD, the Federal Trade Commission, and GAO for implementation and enforcement would be subject to the availability of appropriated funds.

Using information from the Consumer Financial Protection Bureau, CBO estimates that enacting H.R. 435 also would increase direct spending by less than \$500,000 for the agency to issue a rule to implement the changes required under the bill. Because H.R. 435 would affect direct spending, pay-as-you-go procedures apply. Enacting the bill would not affect revenues.

CBO estimates that enacting H.R. 435 would not significantly increase net direct spending or on-budget deficits in any of the four consecutive 10-year periods beginning in 2028.

H.R. 435 contains no intergovernmental or private-sector mandates as defined in the Unfunded Mandates Reform Act.

The CBO staff contact for this estimate is Stephen Rabent. The estimate was approved by H. Samuel Papenfuss, Deputy Assistant Director for Budget Analysis.