

HOUSE No. 1122

The Commonwealth of Massachusetts

PRESENTED BY:

Michael S. Day

To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court assembled:

The undersigned legislators and/or citizens respectfully petition for the adoption of the accompanying bill:

An Act promoting consumer choice regarding the use of credit trigger leads.

PETITION OF:

NAME:	DISTRICT/ADDRESS:	DATE ADDED:
<i>Michael S. Day</i>	<i>31st Middlesex</i>	<i>1/17/2025</i>

HOUSE No. 1122

By Representative Day of Stoneham, a petition (accompanied by bill, House, No. 1122) of Michael S. Day relative to the use of credit trigger leads. Financial Services.

The Commonwealth of Massachusetts

**In the One Hundred and Ninety-Fourth General Court
(2025-2026)**

An Act promoting consumer choice regarding the use of credit trigger leads.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

1 SECTION 1. Section 51 of Chapter 93 of the General Laws, as appearing in the 2022
2 Official Edition, is hereby amended by adding after paragraph (b), the following three
3 paragraphs:

4 (c) a consumer reporting agency shall not engage in or offer any service whereby the
5 agency sells or otherwise makes available to a third party any information pertaining to a loan
6 application a consumer has made with a bank, credit union, federal bank, foreign bank, out-of-
7 state bank or out-of-state federal bank as defined in chapter 167 , a federal credit union as
8 defined in section 1 of chapter 171 and a foreign and out-of-state credit union as defined in
9 section 8A of chapter 171, a mortgage lender as defined in chapter 255E or an entity subject to
10 section 96 of chapter 140, unless the consumer has consented to make said information available
11 to third parties.

12 (d) Every financial lending institution as referred to in paragraph (c) shall, provide notice
13 to any consumer of his right to opt into any service whereby the agency sells or otherwise makes
14 available to a third party any information pertaining to a loan application a consumer has made,
15 and clearly and accurately disclose to the consumer, in substantially the following manner:

16 You have the right to opt into any offer or service provided by the financial lending
17 institution regarding the sharing of any information on your loan application by the financial
18 lending institution to third parties. You may opt into said offer or service by providing your
19 consent to such offer or service on the loan application. You may be entitled to collect
20 compensation, in certain circumstances, if you are damaged by a person s negligent or intentional
21 failure to comply with the credit reporting act.

22 (e) The written notice shall be in a clear and conspicuous format and be no smaller than
23 ten point type. The notice shall inform the consumer of the consumer s rights under this chapter,
24 provided clearly and conspicuously on the application, in substantially the following manner:

25 I consent to have any information pertaining to my loan application made available to
26 third parties for the purposes of this loan application.