

1 H.817

2 Introduced by Representative Zagar of Barnard

3 Referred to Committee on

4 Date:

5 Subject: Commerce and trade; consumer protection; credit reporting

6 Statement of purpose of bill as introduced: This bill proposes to require credit
7 reporting agencies to include payments made on an estate's property mortgage
8 made by the executor when compiling the executor's credit report.

9 An act relating to estate mortgage payments' inclusion in the paying
10 executor's credit report

11 It is hereby enacted by the General Assembly of the State of Vermont:

12 Sec. 1. 9 V.S.A. § 2480n is amended to read:

13 § 2480n. CREDIT REPORT FILES OF DECEASED PERSONS AND
14 EXECUTORS OF ESTATES

15 (a) An executor, administrator, or other person authorized to act on behalf
16 of an estate of a deceased person may request that a credit reporting agency
17 indicate on the deceased person's credit reporting file that the person is
18 deceased. The credit reporting agency shall indicate on the deceased person's
19 credit reporting file that the person is deceased within five business days of

1 receipt of the following documentation from the executor, administrator, or
2 other person authorized to act on behalf of the estate of the deceased person:

3 (1) a certificate of death, or a certificate of appointment, letters
4 testamentary, or other order from the Probate Division of the Superior Court
5 authorizing the executor, administrator, or other person to act on behalf of the
6 estate of the deceased person; and

7 (2) a request to indicate on the deceased person's credit reporting file
8 that the person is deceased.

9 (b) The credit reporting agency may remove the indication placed on the
10 person's file pursuant to subsection (a) of this section if the credit reporting
11 agency finds that the indication was placed on the person's file through
12 material misrepresentation of fact. If the credit reporting agency intends to
13 remove the indication pursuant to this subsection, the credit reporting agency
14 shall notify the executor, administrator, or other person authorized to act on
15 behalf of the estate in writing prior to removing the indication.

16 (c) When calculating a consumer's credit score, a credit reporting agency
17 shall consider payments made by that person against a mortgage on estate
18 property for which that person is the executor.

19 Sec. 2. EFFECTIVE DATE

20 This act shall take effect on July 1, 2014.