

LEGAL SERVICES

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MEMORANDUM

October 8, 2015

SUBJECT: Security freeze on minor's credit report
(Work Order No. 29-LS1129\A)

TO: Senator Kevin Meyer
Attn: Edra Morledge

FROM: Megan A. Wallace
Legislative Counsel

Enclosed please find the draft bill you requested. While Alaska law does not expressly permit a parent or legal guardian to place a freeze on a minor's credit report, my preliminary research revealed that credit agencies will generally allow a parent to do so, provided that the minor has a credit report to freeze. Unless credit has been opened in the minor's name, or the minor has been added as an authorized user to a credit card, the minor may not have a credit report - which would prevent the credit agency from placing a freeze on the minor's credit report, because none exists. As such, this bill expressly allows parents to make a request on behalf of a minor and also requires a credit agency to generate a credit report for the purpose of placing a freeze on the minor's credit report if one does not already exist at the time of the request. If this was not your intent, please advise.

Please be advised, however, that the bill may be construed to give parents and/or minors greater protection than is provided to other adult consumers, to the extent that credit agencies are not required to generate a report for adult consumers who may not have any credit history. In this regard, please advise if you wish to include a provision that would require credit agencies to generate a credit report for all consumers who may not already have a credit report for the purpose of placing a security freeze.

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Enclosure