

House Resolution 53

By: Representatives Schofield of the 60th, Scott of the 76th, Davis of the 87th, McLeod of the 105th, Hutchinson of the 107th, and others

A RESOLUTION

1 Urging Congress to place a moratorium on the three main credit reporting bureaus, Experian,
2 Trans Union, and Equifax; suspend credit downgrades; and remove other negative impacts
3 on personal or business credit reports during the COVID-19 pandemic; and for other
4 purposes.

5 WHEREAS, the State of Georgia faces an unprecedented public health crisis in the form of
6 the COVID-19 pandemic; and

7 WHEREAS, the number of confirmed cases of COVID-19 in Georgia was 566,676 by
8 December 31, 2020, and that number is expected to climb higher throughout January 2021
9 and beyond; and

10 WHEREAS, the COVID-19 pandemic has caused considerable financial hardship for
11 employees who have been laid off or furloughed or are working reduced hours, as well as for
12 business owners who have seen a considerable reduction in income; and

13 WHEREAS, financial hardships are causing many individuals to struggle to pay their bills,
14 including credit card bills, interest payments, and student loans; and

15 WHEREAS, many Georgians have lost their jobs through no fault of their own and have not
16 received their unemployment benefits, have been denied benefits, or are in the DOL appeal
17 process; and

18 WHEREAS, this has caused considerable financial disruptions to Georgia's economic
19 stability and negatively impacted the ability of many Georgians to secure current and future
20 housing, transportation, employment, and higher education loans; and

21 WHEREAS, suspending credit downgrades and removing other negative impacts on personal
22 and business credit reports during the period of January 1, 2020, to December 31, 2020,
23 would greatly help individuals and businesses impacted by the COVID-19 pandemic.

24 NOW, THEREFORE, BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES that
25 the members of this body urge Congress to place a moratorium on the three main credit
26 reporting bureaus, Experian, Trans Union, and Equifax; suspend credit downgrades; and
27 remove other negative impacts on personal or business credit reports during the COVID-19
28 pandemic.

29 BE IT FURTHER RESOLVED that the Clerk of the House of Representatives is authorized
30 and directed to make appropriate copies of this resolution available for distribution to the
31 public and the press.