

HB1477 • Maryland

Consumer Protection - Consumer Reporting Agencies - Use of Algorithmic Systems

Introduced

Risk: High

Comprehensive

Last Action (Mar 03, 2025): Hearing canceled

Summary

The bill mandates consumer reporting agencies using algorithms to evaluate credit information to meet specific requirements and implement training and whistleblower protections.

Business Impact

If you operate a consumer reporting agency in Maryland, you must comply with algorithm assessment requirements and training mandates by the effective date or face penalties.

Key Provisions

- Establishes assessment thresholds for algorithms used by consumer reporting agencies.
- Mandates regular training for human reviewers of algorithmic evaluations.
- Implements a whistleblower protection program for employees reporting unethical practices.

Compliance Checklist

- Establish assessment thresholds for algorithms | Who: Consumer reporting agencies | Penalty: Potential penalties for non-compliance
- Implement regular training for human reviewers | Who: Consumer reporting agencies | Penalty: Potential penalties for non-compliance
- Set up a whistleblower protection program | Who: Consumer reporting agencies | Penalty: Potential penalties for non-compliance

Industries Affected

Consumer Reporting

Financial Services

Finance

Employment

Technology

Consumer Protection

Bill Sponsors

Name	Party	Role
Terri Hill	D	Sponsor

Related Bills

- HB1399 (MD)

Official Source

<https://mgaleg.maryland.gov/mgawebsite/Legislation/Details/HB1477?ys=2025RS>

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