

ALEC EXPOSED

"ALEC" has long been a secretive collaboration between Big Business and "conservative" politicians. Behind closed doors, they ghostwrite "model" bills to be introduced in state capitols across the country. This agenda—underwritten by global corporations—includes major tax loopholes for big industries and the super rich, proposals to offshore U.S. jobs and gut minimum wage, and efforts to weaken public health, safety, and environmental protections. Although many of these bills have become law, until now, their origin has been largely unknown. With **ALEC EXPOSED**, the Center for Media and Democracy hopes more Americans will study the bills to understand the depth and breadth of how big corporations are changing the legal rules and undermining democracy across the nation.

ALEC's Corporate Board
—in recent past or present

- AT&T Services, Inc.
- centerpoint360
- UPS
- Bayer Corporation
- GlaxoSmithKline
- Energy Future Holdings
- Johnson & Johnson
- Coca-Cola Company
- PhRMA
- Kraft Foods, Inc.
- Coca-Cola Co.
- Pfizer Inc.
- Reed Elsevier, Inc.
- DIAGEO
- Peabody Energy
- Intuit, Inc.
- Koch Industries, Inc.
- ExxonMobil
- Verizon
- Reynolds American Inc.
- Wal-Mart Stores, Inc.
- Salt River Project
- Altria Client Services, Inc.
- American Bail Coalition
- State Farm Insurance

For more on these corporations, search at www.SourceWatch.org.

DID YOU KNOW? Corporations **VOTED** to adopt this. Through ALEC, global companies work as "equals" in "unison" with politicians to write laws to govern your life. Big Business has "a **VOICE** and a **VOTE**," according to newly exposed documents. **DO YOU?**

[Home](#) → [Model Legislation](#) → Commerce, Insurance, and Economic Development

Resolution Urging Congress to Protect our Uniform National Credit System

Summary

This resolution supports the permanent extension of the seven areas of state law preemption contained in Section 624 of the Fair Credit Reporting Act that are due to sunset on December 31, 2003. The resolution states that the uniform operation of our national credit system, and its overall importance to our economy, requires that Congress act in this area.

Model Resolution

WHEREAS, the United States maintains the most efficient and reliable credit reporting system in the world. This system is the foundation that supports our national credit markets. Our national credit reporting system operates in a uniform, fair, and reliable manner, efficiently making credit available across state lines to large segments of an increasingly mobile and transient American population; and

WHEREAS, consumer spending represents two-thirds of the Gross Domestic Product (GDP) in the United States, and seventy-five percent of U.S. households participate in the consumer credit market; and

WHEREAS, since 1970 with the passage of the Fair Credit Reporting Act, American consumers have come to rely upon the efficient and automated granting of credit when financing their homes and purchasing everything from automobiles to furniture, appliances and apparel; and

WHEREAS, in 1996, Congress expanded the FCRA to provide additional rules for certain existing activities, while also including several important areas of state law preemption corresponding to the areas in which it clarified or expanded the operation of the FCRA; and

WHEREAS, since the 1996 amendments to the FCRA were adopted, our nation's credit system has become even more robust. Today, our nationwide system of credit granting is based on the standardized availability of credit information and use of credit reports. The current national system is critical to consumers and to our economy; and

WHEREAS, uniform national standards permit lenders to accurately judge the creditworthiness of each individual consumer regardless of their state of residence, speeding credit approval and leading to lower lending costs. These lower costs are passed on to consumers in the form of lower interest rates; and

WHEREAS, uniformity in information standards across state lines helps businesses to communicate with the national credit bureaus and within their own corporate family to prevent and mitigate crimes such as fraud and identity theft; and

WHEREAS, under the current system the use of consistent, comprehensive information has increased credit availability to previously underserved individuals, allowing for new entrants to the credit market and giving those individuals the ability to build a positive credit history; and

WHEREAS, the risk of upending our national credit reporting system by creating a patchwork of new laws in this area is real, as demonstrated by the initiatives currently being proposed by some individual legislators;

BE IT RESOLVED that the American Legislative Exchange Council urges Congress to support permanent extension of state law preemption contained in Section 624 of the Fair Credit Reporting Act.

BE IT FURTHER RESOLVED, that the clerk of the [House or Senate] transmit copies of this resolution to the President and Vice President of the United States, and to each member of Congress of the United States.

Adopted by the CIED Task Force at the Annual Meeting on July 31, 2003. Approved by full ALEC Board of Directors August, 2003.

Did you know that global corporation Kraft Foods served as corporate co-chair in 2011?

About Us and ALEC EXPOSED. The Center for Media and Democracy reports on corporate spin and government propaganda. We are located in Madison, Wisconsin, and publish www.PRWatch.org, www.SourceWatch.org, and now www.ALECexposed.org. For more information contact: editor@prwatch.org or 608-260-9713.