



## MEDIA RELEASE

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### Gov. Perdue signs Georgia's low-fee credit freeze law

**DECATUR** – Gov. Sonny Perdue will sign House Bill 130 into law today, which will allow Georgia consumers to place a freeze on their credit file for \$3 or less. Nationally syndicated consumer advisor and Georgia Watch board member Clark Howard will join Gov. Perdue, bill sponsor Rep. Calvin Hill (R-Canton) and others at the GBI headquarters for the signing ceremony.

Credit freeze is the only effective, proactive tool to stop new account fraud, one of the most damaging forms of identity theft. A freeze allows consumers to bar access to their credit files with the three major credit reporting agencies (CRAs), prohibiting identity thieves from fraudulently opening new accounts or lines of credit in a victim's name.

HB 130 caps the fees that CRAs can charge to place a credit freeze at \$3. For victims of identity theft and senior citizens 65 and older, the freeze will be free. Each temporary lift of a freeze to allow approved access to a credit file would also cost \$3, and would be available electronically within 15 minutes of request, keeping on-the-spot credit an option for shoppers.

**"I am excited beyond words that we in Georgia now have the best credit freeze law in the United States,"** said Georgia Watch board member Clark Howard. **"Now Georgians have the best way possible to shut down identity thieves cold."**

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Full text of House Bill 130 can be found online at [www.legis.state.ga.us/legis/2007\\_08/sum/hb130.htm](http://www.legis.state.ga.us/legis/2007_08/sum/hb130.htm)

The Georgia Watch report "Credit Freeze: Protecting Your Identity, Preventing New Account Fraud" is available online at [www.GeorgiaWatch.org/CreditFreezeReport.html](http://www.GeorgiaWatch.org/CreditFreezeReport.html).

Founded in 2002, Georgia Watch is a nonprofit, nonpartisan 501-(c)(3) watchdog group focusing on consumer education and research in the areas of health care, insurance, identity theft and personal finance. Visit [www.GeorgiaWatch.org](http://www.GeorgiaWatch.org) for more information.