AMENDMENT TO H.R. 1728, AS REPORTED

OFFERED BY MR. MOORE OF KANSAS

In section 129C(a) of the Truth in Lending Act (as added by section 201(a) of the bill), insert after paragraph (3) the following (and redesignate succeeding paragraphs accordingly):

1 "(4) INCOME VERIFICATION.—In order to safe-
2 guard against fraudulent reporting, any consider-
3 ation of a consumer's income history in making a
4 determination under this subsection shall include the
5 verification of such income by the use of—
6 "(A) Internal Revenue Service transcripts
7 of tax returns provided by a third party; or
8 "(B) such other similar method that quick-
9 ly and effectively verifies income documentation
10 by a third party as the Federal banking agen-
11 cies may jointly prescribe.".

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