In 1996, the ECOA was amended as part of the Omnibus Consolidated Appropriations Act of 1996. Incentives for self-testing and self-correcting were added, providing that reports or results of self-tests are privileged information under specified conditions. The FRB (in consultation with HUD) promulgated regulations dealing with these issues effective January 1998.

Footnotes


49 Final regulations were published in 62 Fed. Reg. 66,412 (Dec. 18, 1997).

Source: National Consumer Law Center, Credit Discrimination [7th ed.], updated at www.nclc.org/library
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