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Letitia A. James
New York
Attorney General

Brian Kane
Executive Director

1850 M Street NW
12th Floor
Washington, DC 20036
(202) 326-6000
www.naag.org

June 9, 2025

Honorable French Hill
Chairman

House Committee on Financial Services
1533 Longworth House Office Bldg.
Washington, D.C. 20515

Honorable Maxine Waters
Ranking Member

House Committee on Financial Services
2221 Rayburn House Office Bldg.
Washington, D.C. 20515

Chairman Hill, Chairman Scott, Ranking Member Warren, Ranking
Member Waters:

Honorable Tim Scott
Chairman

Senate Banking Committee
104 Hart Senate Office Bldg.
Washington, D.C. 20510

Honorable Elizabeth Warren
Ranking Member

Senate Banking Committee
311 Hart Senate Office Blvd.
Washington, D.C. 20510

We, the undersigned 42 attorneys general and members of the National Association of Attorneys General (NAAG), urge swift action on the bipartisan, bicameral Homebuyers Privacy Protection Act of 2025 (H.R. 2808 and S. 1467). This legislation would end the abusive use of mortgage credit trigger leads while preserving their use in narrowly defined circumstances.¹

In recent years, our offices have received a growing number of complaints from consumers who, immediately after applying for a mortgage, are inundated with solicitations from companies that are often unrelated to their mortgage transaction. Trigger leads are legally but indiscriminately sold under the terms of the Fair Credit Reporting Act (FCRA). Unfortunately, with the rise and use of cell phones,

¹ A “trigger lead” is a piece of consumer data, such as a mortgage application, sold by credit bureaus to lenders or advertisers, enabling them to target applicants with competing mortgage offers.

consumers are now receiving dozens, sometimes hundreds, of unwanted calls and text messages from unknown (and often irrelevant) companies following a single credit inquiry. Not only are these solicitations an infringement on consumer privacy, but a number of these companies misrepresent themselves and cause confusion or sometimes outright deception of consumers.

Although trigger leads may theoretically increase competition among credit lenders, a significant number of trigger leads are used outside of this context and disguised as a firm offer of credit. This itself can be extraordinarily confusing to consumers, and this practice ultimately acts as a wolf in sheep's clothing. Reform is thus sorely needed.

For over two decades, states have attempted to curb this abusive behavior, but the FCRA's preemption limits us from being able to fully protect consumers from these practices. Some states have been successful in passing legislation pertaining to trigger leads, while others have incorporated FCRA-based requirements into state law to clarify the state's authority to pursue enforcement actions for non-compliance.

Unfortunately, the latter approach does not limit the barrage of calls and texts, and places the onus on consumers to protect themselves by taking the initial steps to file a complaint. Other states' attempts to pass trigger leads legislation have been severely limited or overturned. It's time for Congress to take action to comprehensively reduce the volume of calls and texts; and limit the abusive use of these leads at the federal level.

The Homebuyers Privacy Protection Act strikes the appropriate balance of consumer protection from unwanted and potentially deceptive solicitations, coupled with the promotion of a competitive marketplace for all institutions by providing guardrails around who may use trigger leads. Businesses that would be able to use trigger leads must have a current or prior relationship with the consumer or must be businesses from whom the consumer has explicitly consented to receiving information. These exceptions have been carefully considered and agreed upon by industry and consumer stakeholders. The United States Senate unanimously passed a similar legislative package during the 118th Congress. It's time to do it again.

We believe Congress can do much more when it comes to dealing with unwelcomed solicitations. The legislation is an important first step in limiting the scourge of unwanted robocalls inundating our states' consumers. But nevertheless, the Homebuyers Privacy Protection Act will protect consumer privacy, reduce unwanted solicitations, prevented potential predatory practices, and ensure a level playing field for institutions of all sizes. We urge you to expeditiously pass this much needed legislative relief to protect consumers and end the abusive use of trigger leads.

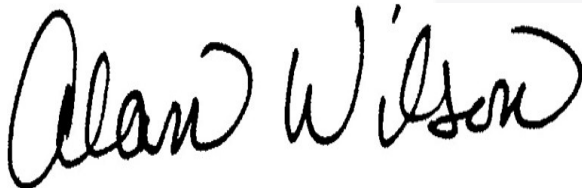
Sincerely,



Aaron D. Ford
Nevada Attorney General



Jeff Jackson
North Carolina Attorney General



Alan Wilson
South Carolina Attorney General



Marty Jackley
South Dakota Attorney General



Gwen Tauilili-Langkilde
American Samoa Attorney General



Kris Mayes
Arizona Attorney General

Tim Griffin
Arkansas Attorney General

Rob Bonta
California Attorney General

Phil Weiser
Colorado Attorney General

William Tong
Connecticut Attorney General

Kathleen Jennings
Delaware Attorney General

Brian Schwalb
District of Columbia Attorney General

James Uthmeier
Florida Attorney General

Christopher M. Carr
Georgia Attorney General

Anne E. Lopez
Hawaii Attorney General

Kwame Raoul
Illinois Attorney General

Kris Kobach
Kansas Attorney General

Russell Coleman
Kentucky Attorney General

Liz Murrill
Louisiana Attorney General

Aaron M. Frey
Maine Attorney General

Anthony G. Brown
Maryland Attorney General

Dana Nessel
Michigan Attorney General

Keith Ellison
Minnesota Attorney General

Lynn Fitch
Mississippi Attorney General

John M. Formella
New Hampshire Attorney General

Matthew J. Platkin
New Jersey Attorney General

Raúl Torrez
New Mexico Attorney General

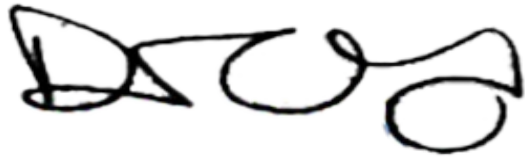
Letitia James
New York Attorney General

Drew H. Wrigley
North Dakota Attorney General

Dave Yost
Ohio Attorney General



Gentner Drummond
Oklahoma Attorney General



Dan Rayfield
Oregon Attorney General



Dave Sunday
Pennsylvania Attorney General



Peter F. Neronha
Rhode Island Attorney General



Jonathan Skrametti
Tennessee Attorney General



Gordon C. Rhea
U.S. Virgin Islands Attorney General



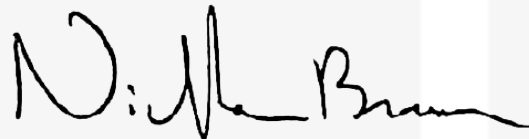
Derek Brown
Utah Attorney General



Charity Clark
Vermont Attorney General



Jason S. Miyares
Virginia Attorney General



Nick Brown
Washington Attorney General



John "JB" McCuskey
West Virginia Attorney General



Ryan Schelhaas (Acting)
Wyoming Attorney General

