



ARIZONA HOUSE OF REPRESENTATIVES

Fifty-sixth Legislature
First Regular Session

HB 2472: social credit; use; prohibition

Sponsor: Representative Montenegro, LD 29
Committee on Commerce

Overview

Asserts this State may not require a bank to use a social credit score in determining whether to lend money.

History

A bank may lend up to 20% of its capital to a single borrow. A bank may lend an additional 10% of its capital if the additional amounts are fully secured by readily marketable collateral that has a market value at least equal to the amount of the loan ([A.R.S. § 6-352](#)).

A bank uses certain factors in determining whether to lend money and the amount that is lent. These factors may include a borrower's credit score, credit history, debt-to-income ratio, employment history, collateral and the type of loan and the loan term.

Provisions

1. Prohibits this State from requiring a bank or financial institution to use a social credit score when evaluating whether to lend money to a customer. (Sec. 1)

<input type="checkbox"/> Prop 105 (45 votes)	<input type="checkbox"/> Prop 108 (40 votes)	<input type="checkbox"/> Emergency (40 votes)	<input type="checkbox"/> Fiscal Note
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