



# *The Commonwealth of Massachusetts*

*Office of the Commissioner of Banks*

*One South Station*

*Boston, Massachusetts 02110*

JANE SWIFT  
GOVERNOR

THOMAS J. CURRY  
COMMISSIONER

August 16, 2001

Christopher Brown, President  
Energy Data Corp.  
P.O. Box 9715-515  
Portland, Maine 04104

Dear Mr. Brown:

This letter is in response to your correspondence dated August 1, 2001 to the Division of Banks (the "Division") in which you request an opinion relative to whether a credit reporting agency is required to be licensed in the Commonwealth in order to operate such a business in this state. The Division has noted that your letter indicates your research of this matter and your reference to sections 40 through 70 of chapter 93 of the General Laws.

In your letter you state that Energy Data Corp. is a credit reporting agency in the State of Maine with its corporate office located in Portland, Maine. It would like to operate a credit reporting agency in the Commonwealth but has been unable to find the proper licensing authority in the General Laws. You ask if credit reporting agencies are required to be licensed to conduct business in the Commonwealth.

Massachusetts General Laws chapter 93, sections 50 through 68 regulates the business of credit reporting agencies in this state. There are very specific requirements set forth concerning the furnishing of credit reports of individuals. However, these sections do not establish a licensing mechanism for operating such a business. The Division is not aware of any other statute or regulation requiring that a license be obtained to operate a credit reporting agency in the Commonwealth. A credit reporting agency must be operated in accordance with said chapter 93, sections 50 through 68, inclusive, of the General Laws.

The conclusions reached in this letter are based solely on the facts presented. Fact patterns which vary from that presented may result in a different position statement by the Division.

Sincerely,

Joseph A. Leonard, Jr.  
Deputy Commissioner of Banks  
and General Counsel

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