CALL TO ACTION UPDATE

RHODE ISLAND MORTGAGE BANKERS ASSOCIATION



MAA UPDATE: Senate UNANIMOUSLY Passes Trigger Leads Bill; Heads to the President for Enactment

Dear RIMBA Members:

Saturday night, the full U.S. Senate passed H.R. 2808, the *Homebuyers Privacy Protection Act of 2025*, by unanimous consent. This highly anticipated passage of the bill comes after a multi-year effort of advocacy and debate, and now heads to President Donald Trump for his signature and enactment into public law.

For additional details, read the latest **MBA Advocacy Breaking News** notice, along with a related **press statement** from MBA President and CEO Bob Broeksmit, CMB. This bill would eliminate the abusive use of mortgage credit trigger leads while preserving their deployment in appropriately limited circumstances.

Why it Matters: Advocacy actions in support of this legislation have included MAA members responding to calls to action and sending thousands of messages to their elected officials this year during the 119th Congress and the prior Congress as well. Your voice mobilized an MBA-led diverse coalition that pushed leaders in the House and Senate to ultimately reach a consensus after the proposal was tweaked at various points in the legislative process – and then harmonized and passed by both chambers. A special thanks to our trigger leads reform champions – Senators Bill Hagerty (R-TN) and Jack Reed (D-RI) and Reps. John Rose (R-TN) and Ritchie Torres (D-NY) – for their tireless efforts to steer this MBA-supported proposal across the finish line.

Six months after enactment, when President Donald Trump signs the legislation into law, trigger leads will be permissible under the Fair Credit Reporting Act **only in limited circumstances during a real estate transaction and only to provide a firm offer of credit.**

A credit reporting agency ("CRA") would not be able to furnish a trigger lead to a third party unless the third party has certified to the CRA that either:

- The consumer explicitly consents to such solicitations;

- The third party has originated the current residential mortgage loan of the consumer;

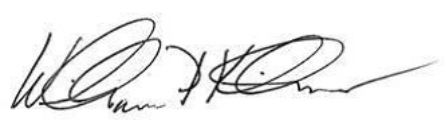
- The third party is the servicer of the current residential mortgage loan of the consumer; or

- The third party is an insured depository institution or insured credit union and holds a current account for the consumer.

Go Deeper: This proposal would never have emerged if not for the inspirational leadership of MBA's past Board Member, Residential Board of Governors (RESBOG) Chair, and 2024 Burton C. Wood Legislative Service Award recipient Chrissi Rhea (now deceased), who led MBA's internal policy discussions to make trigger leads reform a top association priority – and go from being a draft concept to public law in a matter of just a few years. To all of Chrissi's past colleagues and friends, we couldn't have done this without her!

What's Next: MBA looks forward to the rapid signing of this legislation into law by President Trump – and will work to ensure a seamless implementation when it goes into effect in six months.
With regards,

Regards,



Bill Killmer
SVP of Legislative & Political Affairs, MBA

*Please share this update message with others in your company to keep them informed. To stay informed directly through MBA, **please sign up for the Mortgage Action Alliance***

"If you are working in the mortgage industry in Rhode Island, it is because RIMBA has been working for you!"

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