

# Information technology bis 220



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Information Technology Acts There were many advances in information technology that resulted in new ethical issues necessitating the creation of certain acts that the government had to implement. The two that will be discussed in this paper are the PATRIOT Act of 2001, and the Fair Credit Reporting Act of 1970. Both of these acts were deemed necessary due to increasing terrorist threats for the PATRIOT Act, and for fairness in obtaining credit for the Fair Credit Reporting Act.

US PATRIOT ACT, 2001 The PATRIOT Act of 2001 is actually called the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act (USA PATRIOT). This act was established in 2001 and renewed in 2006. The purpose of the USA PATRIOT Act is to deter and punish terrorist acts in the United States and around the world, to enhance law enforcement investigation tools, and other purposes. (Fincen. ov) What this means is that in order to keep the United States safe from terrorist activity, the government keeps a close eye on financial institutions to ensure that they are not laundering money to support terrorist activity. This not only includes American banks, but also high profile international banks. This is a safeguard that monitors any large transaction involving banks and makes those banks report where that money is going and for what purpose. The advancement of online banking and increased security threats across the world has made this act a necessity but others feel that it has become a hassle and a violation of privacy.

This act allows the United States government to freeze funds from an individual, either in America or overseas, if they feel that that individual is involved in terrorism. Another problem that this act causes is the increased

background and identity checks that are involved when setting up a new account with a bank. All of these measures are considered to be necessary to try to curb terrorism. The information that is collected from this act is used and monitored by the government to aid in the War on Terrorism. Fair Credit Reporting Act of 1970

The Fair Credit Reporting Act (FCRA), enforced by the Federal Trade Commission, is designed to promote accuracy and ensure the privacy of the information used in consumer reports. (pueblo. gsa. gov) This act was implemented to ensure that Americans are looked at on an even plane when it comes to obtaining credit for purchases. It allows credit reporting agencies to set a scale or grade a consumer on past credit history to determine if they are a safe candidate to receive credit. The advancement of information technology has increased how these credits reporting agencies deal with individuals that try to obtain credit.

From the first time that you apply for any sort of credit, whether it be a credit card or a home mortgage, your social security number is ran through a large system of files to determine your credit worthiness. If you apply for credit and get denied, the credit reporting agency must send you a report as to why you were denied. Also, this act allows you to view your individual credit report for free once a year. If you find an error on the report you have the right to dispute that information and it is required to be investigated.

There is a lot of information that is involved with an individual's credit report and this act is a tool that is used to keep everything fair according to each individual's history. Conclusion Due to increasing global security and the

need for enhanced anti-terrorism measures is the reason for the implementation of the PATRIOT ACT. For the need of fair credit reports, the Fair Credit Reporting Act was established. Both of these acts were enacted because of the advancement in information technology during that specific timeframe.

They are used to protect the American people from terrorism with the PATRIOT ACT, or set a fair way to allow for credit to be issued in the Fair Credit Reporting Act. Both of these acts have a good side but they can also tend to violate civil rights and privacy laws. It's a usual give and take scenario when it comes to protecting the American Citizen. References USA PATRIOT Act; [http://www.fincen.gov/statutes\\_regs/patriot](http://www.fincen.gov/statutes_regs/patriot) Fair Credit Reporting Act; [http://pueblo.gsa.gov/cic\\_text/money/fair-credit/fair-crd.html](http://pueblo.gsa.gov/cic_text/money/fair-credit/fair-crd.html)