

HR 1057

Truth in Savings Enhancement Act of 2001

Congress: 107 (2001–2003, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Mar 15, 2001

Current Status: Referred to the Subcommittee on Financial Institutions and Consumer Credit.

Latest Action: Referred to the Subcommittee on Financial Institutions and Consumer Credit. (Mar 26, 2001)

Official Text: <https://www.congress.gov/bill/107th-congress/house-bill/1057>

Sponsor

Name: Rep. LaFalce, John J. [D-NY-29]

Party: Democratic • State: NY • Chamber: House

Cosponsors (12 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Capuano, Michael E. [D-MA-8]	D · MA		Mar 15, 2001
Rep. Clay, Wm. Lacy [D-MO-1]	D · MO		Mar 15, 2001
Rep. Gutierrez, Luis V. [D-IL-4]	D · IL		Mar 15, 2001
Rep. Hinchey, Maurice D. [D-NY-26]	D · NY		Mar 15, 2001
Rep. Jones, Stephanie Tubbs [D-OH-11]	D · OH		Mar 15, 2001
Rep. Lee, Barbara [D-CA-9]	D · CA		Mar 15, 2001
Rep. Schakowsky, Janice D. [D-IL-9]	D · IL		Mar 15, 2001
Rep. Davis, Danny K. [D-IL-7]	D · IL		Apr 3, 2001
Rep. Maloney, Carolyn B. [D-NY-14]	D · NY		Apr 24, 2001
Rep. Miller, George [D-CA-7]	D · CA		Apr 24, 2001
Rep. Rush, Bobby L. [D-IL-1]	D · IL		Apr 24, 2001
Rep. Kucinich, Dennis J. [D-OH-10]	D · OH		May 17, 2001

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred to	Mar 26, 2001

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Mar 15, 2001)

Truth in Savings Enhancement Act of 2001 - Amends the Truth in Savings Act (TSA) to authorize State authorities to bring an action in a U.S. district court for injunctive relief to enforce compliance with its disclosure requirements for interest rates and fees on depository institution accounts.

Amends the Omnibus Consolidated Appropriations Act, 1997 to repeal its repeal of the civil liability provisions of the TSA (thus reinstating civil liability sanctions with respect to non-compliant depository institutions).

Revises the statute of limitations for civil actions against non-compliant depository institutions to allow it to run for one year from the later of the date the violation occurred (as under current law) or the date on which the customer first learned, or reasonably should have learned, based on all facts and information available to the public, of the violation.

Actions Timeline

- **Mar 26, 2001:** Referred to the Subcommittee on Financial Institutions and Consumer Credit.
- **Mar 15, 2001:** Introduced in House
- **Mar 15, 2001:** Introduced in House
- **Mar 15, 2001:** Referred to the House Committee on Financial Services.