

## S 1835

A bill to amend the Federal Deposit Insurance Act to clarify what lending entities are subject to section 44(f) of that Act, and for other purposes.

**Congress:** 107 (2001–2003, Ended)

**Chamber:** Senate

**Policy Area:** Finance and Financial Sector

**Introduced:** Dec 18, 2001

**Current Status:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

**Latest Action:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Dec 18, 2001)

**Official Text:** <https://www.congress.gov/bill/107th-congress/senate-bill/1835>

### Sponsor

**Name:** Sen. Lincoln, Blanche L. [D-AR]

**Party:** Democratic • **State:** AR • **Chamber:** Senate

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Dec 18, 2001

### Subjects & Policy Tags

**Policy Area:**

Finance and Financial Sector

### Related Bills

*No related bills are listed.*

### Summary (as of Dec 18, 2001)

Amends the Federal Deposit Insurance Act regarding interstate bank mergers to subject to certain maximum charge limitations any credit sale or other evidence of debt issued to or acquired by any competing lender (currently, any insured depository institution) in a State that has a constitutional provision specifying the maximum lawful annual percentage rate of interest on a contract at no more than five percent above the discount rate for 90-day commercial paper in effect at the Federal reserve bank for the Federal reserve district in which the State is located. Includes in the meaning of competing lender not only insured depository institutions but also any person or entity engaged in the business of selling or financing the sale of property or services.

States that the authority of any competing lender to take, receive, reserve, or charge interest on any loan or credit sale remains unaffected in States other than the State with such constitutional provision.

## Actions Timeline

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- **Dec 18, 2001:** Introduced in Senate
- **Dec 18, 2001:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.