

S 192

Consumer Credit Fair Dispute Resolution Act of 2001

Congress: 107 (2001–2003, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Jan 25, 2001

Current Status: Read twice and referred to the Committee on the Judiciary. (text of measure as introduced: CR S587)
Latest Action: Read twice and referred to the Committee on the Judiciary. (text of measure as introduced: CR S587) (Jan 25, 2001)

Official Text: https://www.congress.gov/bill/107th-congress/senate-bill/192

Sponsor

Name: Sen. Feingold, Russell D. [D-WI]
Party: Democratic • State: WI • Chamber: Senate

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Leahy, Patrick J. [D-VT]	D · VT		Jan 25, 2001

Committee Activity

Committee	Chamber	Activity	Date
Judiciary Committee	Senate	Referred To	Jan 25, 2001

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Jan 25, 2001)

Consumer Credit Fair Dispute Resolution Act of 2001 - Amends Federal arbitration provisions to define: (1) "consumer credit transaction" as the right granted to a person to incur debt and defer its payment, where the credit is intended primarily for personal, family, or household purposes; and (2) "consumer credit contract" as any contract between the parties to a consumer credit transaction.

Provides that any written provision in such a contract evidencing a transaction involving commerce to settle by arbitration a controversy arising out the contract, or the refusal to perform the whole or any part, shall not be valid or enforceable.

Declares that nothing in this Act prohibits the enforcement of any written agreement to settle by arbitration a controversy arising out of such a contract if the agreement has been entered into by the parties to the contract after the controversy has arisen.

Actions Timeline

- **Jan 25, 2001:** Introduced in Senate
- **Jan 25, 2001:** Sponsor introductory remarks on measure. (CR S585-587)
- **Jan 25, 2001:** Read twice and referred to the Committee on the Judiciary. (text of measure as introduced: CR S587)