

HR 5162

Consumer Fairness Act of 2002

Congress: 107 (2001–2003, Ended)

Chamber: House

Policy Area: Commerce

Introduced: Jul 18, 2002

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

Latest Action: Referred to the Subcommittee on Financial Institutions and Consumer Credit. (Aug 1, 2002)

Official Text: <https://www.congress.gov/bill/107th-congress/house-bill/5162>

Sponsor

Name: Rep. Gutierrez, Luis V. [D-IL-4]

Party: Democratic • **State:** IL • **Chamber:** House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred to	Aug 1, 2002

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

No related bills are listed.

Summary (as of Jul 18, 2002)

Consumer Fairness Act of 2002 - Amends the Consumer Credit Protection Act to treat as an unfair and deceptive trade act or practice under Federal or State law any written provision in a consumer transaction or contract which requires binding arbitration to resolve a controversy arising out of or related to the transaction or contract, or the failure to perform any part.

Declares such provision unenforceable.

Permits a written agreement to determine an existing controversy by binding arbitration if the parties agree after the controversy has arisen.

Actions Timeline

- **Aug 1, 2002:** Referred to the Subcommittee on Financial Institutions and Consumer Credit.
- **Jul 18, 2002:** Introduced in House
- **Jul 18, 2002:** Introduced in House
- **Jul 18, 2002:** Sponsor introductory remarks on measure. (CR E1301)
- **Jul 18, 2002:** Referred to the House Committee on Financial Services.