

S 539

A bill to amend the Truth in Lending Act to prohibit finance charges for on-time payments.

Congress: 107 (2001–2003, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Mar 15, 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. (Mar 15, 2001)

Official Text: <https://www.congress.gov/bill/107th-congress/senate-bill/539>

Sponsor

Name: Sen. Levin, Carl [D-MI]

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

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Biden, Joseph R., Jr. [D-DE]	D · DE		Mar 15, 2001
Sen. Feinstein, Dianne [D-CA]	D · CA		Mar 15, 2001

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Mar 15, 2001

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Mar 15, 2001)

Amends the Truth in Lending Act to prohibit imposition of finance or interest charges upon a consumer credit card account (under an open end consumer credit plan) for on-time payments when no other balance is owing on the account.

Actions Timeline

- **Mar 15, 2001:** Introduced in Senate
- **Mar 15, 2001:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.