

HR 2724

Credit Bait and Switch Prevention Act

Congress: 108 (2003–2005, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Jul 14, 2003

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 4, 2003)

Official Text: <https://www.congress.gov/bill/108th-congress/house-bill/2724>

Sponsor

Name: Rep. Sanders, Bernard [I-VT-At Large]

Party: Independent • State: VT • Chamber: Senate

Cosponsors (12 total)

Cosponsor	Party / State	Role	Date Joined
Del. Norton, Eleanor Holmes [D-DC-At Large]	D · DC		Sep 17, 2003
Rep. Grijalva, Raúl M. [D-AZ-7]	D · AZ		Sep 17, 2003
Rep. Filner, Bob [D-CA-51]	D · CA		Feb 11, 2004
Rep. Meehan, Martin T. [D-MA-5]	D · MA		Jun 1, 2004
Rep. Bell, Chris [D-TX-25]	D · TX		Sep 9, 2004
Rep. Carson, Julia [D-IN-7]	D · IN		Sep 9, 2004
Rep. Cummings, Elijah E. [D-MD-7]	D · MD		Sep 9, 2004
Rep. Jackson-Lee, Sheila [D-TX-18]	D · TX		Sep 9, 2004
Rep. Lipinski, William O. [D-IL-3]	D · IL		Sep 9, 2004
Rep. Schakowsky, Janice D. [D-IL-9]	D · IL		Sep 13, 2004
Rep. Owens, Major R. [D-NY-11]	D · NY		Oct 4, 2004
Rep. Fattah, Chaka [D-PA-2]	D · PA		Oct 6, 2004

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred to	Aug 4, 2003

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Credit Bait and Switch Prevention Act - Amends the Fair Credit Reporting Act to prohibit a credit card issuer from using any negative information contained in a consumer report to increase the annual percentage rate applicable to a credit card account, or to remove or increase any introductory annual percentage rate of interest applicable to such account, for reasons other than actions or omissions of the card holder that are directly related to such account.

Requires such prohibition to be clearly and conspicuously described to the consumer by the credit card issuer in any mandatory disclosure or statement.

Actions Timeline

- **Aug 4, 2003:** Referred to the Subcommittee on Financial Institutions and Consumer Credit.
- **Jul 14, 2003:** Introduced in House
- **Jul 14, 2003:** Introduced in House
- **Jul 14, 2003:** Referred to the House Committee on Financial Services.