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Bill Fact Sheet – July 1, 2026
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HR 5138

Fair Credit Card Interest Rate Act

Congress: 108 (2003–2005, Ended)
Chamber: House
Policy Area: Finance and Financial Sector
Introduced: Sep 23, 2004
Current Status: Referred to the Subcommittee on Financial Institutions and Consumer Credit.
Latest Action: Referred to the Subcommittee on Financial Institutions and Consumer Credit. (Oct 7, 2004)
Official Text: https://www.congress.gov/bill/108th-congress/house-bill/5138

Sponsor

Name: Rep. Bell, Chris [D-TX-25]
Party: Democratic • **State:** TX • **Chamber:** House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred to	Oct 7, 2004

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Sep 23, 2004)

Fair Credit Card Interest Rate Act - Amends the Truth in Lending Act to prohibit a creditor during any calendar quarter from imposing a finance charge under an open end consumer credit plan involving a credit card which results in an annual percentage rate greater than ten percentage points over the most recent composite prime rate published in the Wall Street Journal before the beginning of the ten-business-day period ending on the first day of such calendar quarter (thus setting a ceiling on credit card interest rates) .

Actions Timeline

- **Oct 7, 2004:** Referred to the Subcommittee on Financial Institutions and Consumer Credit.
- **Sep 23, 2004:** Introduced in House
- **Sep 23, 2004:** Referred to the House Committee on Financial Services.

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