

## S 2654

Protection of Young Consumers Act of 2006

**Congress:** 109 (2005–2007, Ended)

**Chamber:** Senate

**Policy Area:** Finance and Financial Sector

**Introduced:** Apr 26, 2006

**Current Status:** Read twice and referred to the Committee on Health, Education, Labor, and Pensions.

**Latest Action:** Read twice and referred to the Committee on Health, Education, Labor, and Pensions. (Apr 26, 2006)

**Official Text:** <https://www.congress.gov/bill/109th-congress/senate-bill/2654>

### Sponsor

**Name:** Sen. Menendez, Robert [D-NJ]

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

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

Committee	Chamber	Activity	Date
Health, Education, Labor, and Pensions Committee	Senate	Referred To	Apr 26, 2006

### Subjects & Policy Tags

**Policy Area:**

Finance and Financial Sector

### Related Bills

*No related bills are listed.*

Protection of Young Consumers Act of 2006 - Amends the Fair Credit Reporting Act to prohibit consumer reporting agencies from furnishing reports in connection with firm offers of credit or insurance that are not initiated by consumers under age 21. Allows consumers who are at least 18, but not yet 21, to elect, in writing, to have their names and addresses included in any list of names provided by such agencies in connection with such transactions.

Youth Financial Education Act - Amends the Elementary and Secondary Education Act of 1965 to establish a new title IV part D Promoting Youth Financial Literacy. Authorizes the Secretary of Education to award grants to state educational agencies to implement financial education programs for elementary and secondary school students. Makes a state's allocation proportionate to its share of such students.

Directs the Secretary to: (1) make a competitive five year grant to, or contract with, a national nonprofit organization to establish a national clearinghouse for instructional materials and information on model financial education programs and best practices; and (2) develop and use performance measures to evaluate the financial education programs and clearinghouse established pursuant to this Act.

---

### **Actions Timeline**

- **Apr 26, 2006:** Introduced in Senate
- **Apr 26, 2006:** Sponsor introductory remarks on measure. (CR S3592-3593)
- **Apr 26, 2006:** Read twice and referred to the Committee on Health, Education, Labor, and Pensions.