

## S 1012

### Consumer Rental-Purchase Agreement Act of 2007

**Congress:** 110 (2007–2009, Ended)

**Chamber:** Senate

**Policy Area:** Commerce

**Introduced:** Mar 28, 2007

**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 28, 2007)

**Official Text:** <https://www.congress.gov/bill/110th-congress/senate-bill/1012>

### Sponsor

**Name:** Sen. Landrieu, Mary L. [D-LA]

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

### Cosponsors (21 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Baucus, Max [D-MT]	D · MT		Mar 28, 2007
Sen. Bond, Christopher S. [R-MO]	R · MO		Mar 28, 2007
Sen. Chambliss, Saxby [R-GA]	R · GA		Mar 28, 2007
Sen. Craig, Larry E. [R-ID]	R · ID		Mar 28, 2007
Sen. Lincoln, Blanche L. [D-AR]	D · AR		Mar 28, 2007
Sen. Lott, Trent [R-MS]	R · MS		Mar 28, 2007
Sen. Martinez, Mel [R-FL]	R · FL		Mar 28, 2007
Sen. Thune, John [R-SD]	R · SD		Mar 28, 2007
Sen. Vitter, David [R-LA]	R · LA		Mar 28, 2007
Sen. Dorgan, Byron L. [D-ND]	D · ND		Apr 11, 2007
Sen. Johnson, Tim [D-SD]	D · SD		Apr 11, 2007
Sen. Nelson, Ben [D-NE]	D · NE		Apr 16, 2007
Sen. Cochran, Thad [R-MS]	R · MS		Apr 18, 2007
Sen. Roberts, Pat [R-KS]	R · KS		Apr 18, 2007
Sen. Isakson, Johnny [R-GA]	R · GA		Apr 23, 2007
Sen. Bunning, Jim [R-KY]	R · KY		May 8, 2007
Sen. Conrad, Kent [D-ND]	D · ND		May 21, 2007
Sen. Brownback, Sam [R-KS]	R · KS		Jul 9, 2007
Sen. Cantwell, Maria [D-WA]	D · WA		Sep 11, 2007
Sen. Sessions, Jeff [R-AL]	R · AL		Oct 24, 2007
Sen. Hagel, Chuck [R-NE]	R · NE		Nov 6, 2007

### Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Mar 28, 2007

## Subjects & Policy Tags

Policy Area:

Commerce

## Related Bills

Bill	Relationship	Last Action
110 HR 1767	Related bill	<b>Jun 8, 2007:</b> Referred to the Subcommittee on Financial Institutions and Consumer Credit.

## Summary (as of Mar 28, 2007)

Consumer Rental-Purchase Agreement Act of 2007 - Amends the Consumer Credit Protection Act to prescribe consumer protection guidelines for rental-purchase transactions, including: (1) the determination of rental-purchase cost; (2) disclosure requirements; (3) prohibitions against confessions of judgment, wage assignments, and waiver of consumer claims or defenses; (4) furnishing of statements of account; (5) point-of-rental disclosures; and (6) rental-purchase advertising disclosures.

Declares that an action for civil liability may be brought against a merchant's assignee only if the violation is apparent on the face of a rental-purchase agreement to which it relates, including, but not limited to, a disclosure that can be determined to be incomplete or inaccurate from the face of the agreement.

Authorizes the Board of Governors of the Federal Reserve System to promulgate implementing regulations.

Grants enforcement powers to the Federal Trade Commission and to state attorneys general.

Subjects to criminal penalties any willful and knowing violation of the information disclosure requirements of this Act.

## Actions Timeline

- Mar 28, 2007:** Introduced in Senate
- Mar 28, 2007:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.