

## S 1309

### Universal Default Prohibition Act of 2007

**Congress:** 110 (2007–2009, Ended)

**Chamber:** Senate

**Policy Area:** Finance and Financial Sector

**Introduced:** May 3, 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. (May 3, 2007)

**Official Text:** <https://www.congress.gov/bill/110th-congress/senate-bill/1309>

### Sponsor

**Name:** Sen. Tester, Jon [D-MT]

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

### Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Sanders, Bernard [I-VT]	I - VT		Dec 4, 2007

### Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	May 3, 2007

### Subjects & Policy Tags

#### Policy Area:

Finance and Financial Sector

### Related Bills

Bill	Relationship	Last Action
110 HR 2146	Identical bill	May 3, 2007: Referred to the House Committee on Financial Services.

### Summary (as of May 3, 2007)

Universal Default Prohibition Act of 2007 - Amends the Truth in Lending Act to prohibit a creditor from: (1) using any adverse information concerning any consumer, including any in a consumer report or any change in the consumer's credit score, as the basis for increasing any annual percentage rate of interest for a credit card account of the consumer's under an open end consumer credit plan; or (2) removing or increasing any introductory annual percentage rate of interest for that account, for reasons other than actions or omissions of the consumer directly related to the account.

Requires such limitation on the use of adverse information to be clearly and conspicuously described to the consumer by the credit card issuer.

## Actions Timeline

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- **May 3, 2007:** Introduced in Senate
- **May 3, 2007:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.