

## HR 1461

Credit CARD Act of 2007

**Congress:** 110 (2007–2009, Ended)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** Mar 9, 2007

**Current Status:** Referred to the House Committee on Financial Services.

**Latest Action:** Referred to the House Committee on Financial Services. (Mar 9, 2007)

**Official Text:** <https://www.congress.gov/bill/110th-congress/house-bill/1461>

### Sponsor

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**Name:** Rep. Udall, Mark [D-CO-2]

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

**Cosponsors** (40 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Cleaver, Emanuel [D-MO-5]	D · MO		Mar 9, 2007
Rep. Filner, Bob [D-CA-51]	D · CA		Mar 29, 2007
Rep. Jones, Stephanie Tubbs [D-OH-11]	D · OH		Mar 29, 2007
Rep. Napolitano, Grace F. [D-CA-38]	D · CA		Apr 18, 2007
Rep. Carson, Julia [D-IN-7]	D · IN		Apr 25, 2007
Rep. Clay, Wm. Lacy [D-MO-1]	D · MO		Apr 25, 2007
Rep. Gutierrez, Luis V. [D-IL-4]	D · IL		Apr 25, 2007
Rep. Fattah, Chaka [D-PA-2]	D · PA		May 1, 2007
Rep. Grijalva, Raúl M. [D-AZ-7]	D · AZ		May 1, 2007
Rep. Meek, Kendrick B. [D-FL-17]	D · FL		May 1, 2007
Rep. Schakowsky, Janice D. [D-IL-9]	D · IL		May 1, 2007
Rep. Waxman, Henry A. [D-CA-30]	D · CA		May 1, 2007
Rep. Wynn, Albert Russell [D-MD-4]	D · MD		May 1, 2007
Rep. Ellison, Keith [D-MN-5]	D · MN		May 2, 2007
Rep. Hodes, Paul W. [D-NH-2]	D · NH		May 3, 2007
Del. Christensen, Donna M. [D-VI-At Large]	D · VI		May 7, 2007
Rep. Serrano, Jose E. [D-NY-16]	D · NY		May 7, 2007
Rep. Jackson-Lee, Sheila [D-TX-18]	D · TX		May 15, 2007
Rep. Farr, Sam [D-CA-17]	D · CA		May 17, 2007
Rep. Ryan, Tim [D-OH-17]	D · OH		May 17, 2007
Rep. Clarke, Yvette D. [D-NY-11]	D · NY		May 22, 2007
Rep. Cummings, Elijah E. [D-MD-7]	D · MD		May 24, 2007
Rep. Honda, Michael M. [D-CA-15]	D · CA		May 24, 2007
Rep. Baird, Brian [D-WA-3]	D · WA		Jun 5, 2007
Rep. Lynch, Stephen F. [D-MA-9]	D · MA		Jun 5, 2007
Rep. Miller, George [D-CA-7]	D · CA		Jun 5, 2007
Rep. Scott, Robert C. "Bobby" [D-VA-3]	D · VA		Jun 7, 2007
Rep. Davis, Danny K. [D-IL-7]	D · IL		Jun 12, 2007
Rep. Hirono, Mazie K. [D-HI-2]	D · HI		Jun 12, 2007
Rep. Lofgren, Zoe [D-CA-16]	D · CA		Jul 11, 2007
Rep. Sánchez, Linda T. [D-CA-39]	D · CA		Jul 11, 2007
Rep. Blumenauer, Earl [D-OR-3]	D · OR		Jul 23, 2007
Rep. Wu, David [D-OR-1]	D · OR		Jul 23, 2007
Rep. Watt, Melvin L. [D-NC-12]	D · NC		Aug 1, 2007
Rep. Payne, Donald M. [D-NJ-10]	D · NJ		Sep 5, 2007
Rep. Conyers, John, Jr. [D-MI-14]	D · MI		Oct 10, 2007
Rep. Johnson, Henry C. "Hank," Jr. [D-GA-4]	D · GA		Dec 4, 2007
Rep. Moran, James P. [D-VA-8]	D · VA		Dec 4, 2007
Rep. Sestak, Joe [D-PA-7]	D · PA		Dec 11, 2007
Rep. Tierney, John F. [D-MA-6]	D · MA		Mar 14, 2008

## Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Mar 9, 2007

## Subjects & Policy Tags

### Policy Area:

Finance and Financial Sector

## Related Bills

*No related bills are listed.*

## Summary (as of Mar 9, 2007)

Credit Card Accountability Responsibility and Disclosure Act of 2007, or the Credit CARD Act of 2007 - Amends the Truth in Lending Act to require advance notice of any increase in the annual percentage rate (APR) of interest pertaining to a credit card account under an open end consumer credit plan.

Imposes a freeze on interest rate terms and fees on canceled cards.

Prohibits: (1) penalties for on-time payments; (2) fees for non-use of credit card; (3) over-the-limit fees for creditor-approved transactions; and (4) use by a credit card issuer of adverse information unrelated to a cardholder's account with that issuer in order to increase the APR under an open-end consumer credit plan.

Requires disclosure of: (1) repayment information applicable to the outstanding balance; and (2) late payment deadlines, postmark dates, and any increase in interest rates for late payments.

Increases the civil penalty against any creditor who fails to comply with specified requirements in the case of an individual action relating to an open end credit plan that is not secured by real property or a dwelling.

Prohibits issuance of: (1) a credit card under an open end credit plan on behalf of a consumer who has not attained the age of 18, unless the consumer has submitted a written application meeting specified requirements; or (2) certain affinity cards to students unless certain requirements have been met.

## Actions Timeline

- **Mar 9, 2007:** Introduced in House
- **Mar 9, 2007:** Sponsor introductory remarks on measure. (CR E501-502)
- **Mar 9, 2007:** Referred to the House Committee on Financial Services.