

## HR 5244

Credit Cardholders' Bill of Rights Act of 2008

**Congress:** 110 (2007–2009, Ended)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** Feb 7, 2008

**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. (Oct 2, 2008)

**Official Text:** <https://www.congress.gov/bill/110th-congress/house-bill/5244>

### Sponsor

---

**Name:** Rep. Maloney, Carolyn B. [D-NY-14]

**Party:** Democratic • **State:** NY • **Chamber:** House

**Cosponsors** (155 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Abercrombie, Neil [D-HI-1]	D · HI		Feb 7, 2008
Rep. Arcuri, Michael A. [D-NY-24]	D · NY		Feb 7, 2008
Rep. Boyda, Nancy E. [D-KS-2]	D · KS		Feb 7, 2008
Rep. Brown, Corrine [D-FL-3]	D · FL		Feb 7, 2008
Rep. Clarke, Yvette D. [D-NY-11]	D · NY		Feb 7, 2008
Rep. Cohen, Steve [D-TN-9]	D · TN		Feb 7, 2008
Rep. Davis, Danny K. [D-IL-7]	D · IL		Feb 7, 2008
Rep. Davis, Lincoln [D-TN-4]	D · TN		Feb 7, 2008
Rep. DeFazio, Peter A. [D-OR-4]	D · OR		Feb 7, 2008
Rep. Dingell, John D. [D-MI-15]	D · MI		Feb 7, 2008
Rep. Doggett, Lloyd [D-TX-25]	D · TX		Feb 7, 2008
Rep. Ellison, Keith [D-MN-5]	D · MN		Feb 7, 2008
Rep. Engel, Eliot L. [D-NY-17]	D · NY		Feb 7, 2008
Rep. Fattah, Chaka [D-PA-2]	D · PA		Feb 7, 2008
Rep. Frank, Barney [D-MA-4]	D · MA		Feb 7, 2008
Rep. Gillibrand, Kirsten E. [D-NY-20]	D · NY		Feb 7, 2008
Rep. Gonzalez, Charles A. [D-TX-20]	D · TX		Feb 7, 2008
Rep. Gutierrez, Luis V. [D-IL-4]	D · IL		Feb 7, 2008
Rep. Hastings, Alcee L. [D-FL-23]	D · FL		Feb 7, 2008
Rep. Hinchey, Maurice D. [D-NY-22]	D · NY		Feb 7, 2008
Rep. Hirono, Mazie K. [D-HI-2]	D · HI		Feb 7, 2008
Rep. Jackson, Jesse L., Jr. [D-IL-2]	D · IL		Feb 7, 2008
Rep. Johnson, Eddie Bernice [D-TX-30]	D · TX		Feb 7, 2008
Rep. Langevin, James R. [D-RI-2]	D · RI		Feb 7, 2008
Rep. Lynch, Stephen F. [D-MA-9]	D · MA		Feb 7, 2008
Rep. Miller, George [D-CA-7]	D · CA		Feb 7, 2008
Rep. Moran, James P. [D-VA-8]	D · VA		Feb 7, 2008
Rep. Nadler, Jerrold [D-NY-8]	D · NY		Feb 7, 2008
Rep. Obey, David R. [D-WI-7]	D · WI		Feb 7, 2008
Rep. Schakowsky, Janice D. [D-IL-9]	D · IL		Feb 7, 2008
Rep. Serrano, Jose E. [D-NY-16]	D · NY		Feb 7, 2008
Rep. Shays, Christopher [R-CT-4]	R · CT		Feb 7, 2008
Rep. Shea-Porter, Carol [D-NH-1]	D · NH		Feb 7, 2008
Rep. Solis, Hilda L. [D-CA-32]	D · CA		Feb 7, 2008
Rep. Taylor, Gene [D-MS-4]	D · MS		Feb 7, 2008
Rep. Thompson, Bennie G. [D-MS-2]	D · MS		Feb 7, 2008
Rep. Tierney, John F. [D-MA-6]	D · MA		Feb 7, 2008
Rep. Udall, Mark [D-CO-2]	D · CO		Feb 7, 2008
Rep. Van Hollen, Chris [D-MD-8]	D · MD		Feb 7, 2008
Rep. Wasserman Schultz, Debbie [D-FL-20]	D · FL		Feb 7, 2008
Rep. Waters, Maxine [D-CA-35]	D · CA		Feb 7, 2008

Cosponsor	Party / State	Role	Date Joined
Rep. Watson, Diane E. [D-CA-33]	D · CA		Feb 7, 2008
Rep. Weiner, Anthony D. [D-NY-9]	D · NY		Feb 7, 2008
Rep. Welch, Peter [D-VT-At Large]	D · VT		Feb 7, 2008
Rep. Wynn, Albert Russell [D-MD-4]	D · MD		Feb 7, 2008
Rep. Blumenauer, Earl [D-OR-3]	D · OR		Feb 12, 2008
Rep. Delahunt, William D. [D-MA-10]	D · MA		Feb 12, 2008
Rep. DeLauro, Rosa L. [D-CT-3]	D · CT		Feb 12, 2008
Rep. Rahall, Nick J., II [D-WV-3]	D · WV		Feb 12, 2008
Rep. Ackerman, Gary L. [D-NY-5]	D · NY		Feb 13, 2008
Rep. Filner, Bob [D-CA-51]	D · CA		Feb 13, 2008
Rep. Grijalva, Raúl M. [D-AZ-7]	D · AZ		Feb 13, 2008
Rep. Hall, John J. [D-NY-19]	D · NY		Feb 13, 2008
Rep. McDermott, Jim [D-WA-7]	D · WA		Feb 13, 2008
Rep. McGovern, James P. [D-MA-3]	D · MA		Feb 13, 2008
Rep. McNulty, Michael R. [D-NY-21]	D · NY		Feb 13, 2008
Rep. Payne, Donald M. [D-NJ-10]	D · NJ		Feb 13, 2008
Rep. Reyes, Silvestre [D-TX-16]	D · TX		Feb 13, 2008
Rep. Becerra, Xavier [D-CA-31]	D · CA		Feb 14, 2008
Rep. Chandler, Ben [D-KY-6]	D · KY		Feb 14, 2008
Rep. Walz, Timothy J. [D-MN-1]	D · MN		Feb 14, 2008
Rep. Clay, Wm. Lacy [D-MO-1]	D · MO		Feb 25, 2008
Rep. Conyers, John, Jr. [D-MI-14]	D · MI		Feb 25, 2008
Rep. Kennedy, Patrick J. [D-RI-1]	D · RI		Feb 25, 2008
Rep. McCollum, Betty [D-MN-4]	D · MN		Feb 25, 2008
Rep. Rodriguez, Ciro D. [D-TX-23]	D · TX		Feb 25, 2008
Rep. Woolsey, Lynn C. [D-CA-6]	D · CA		Feb 25, 2008
Rep. Wu, David [D-OR-1]	D · OR		Feb 25, 2008
Rep. Baird, Brian [D-WA-3]	D · WA		Feb 27, 2008
Rep. Berman, Howard L. [D-CA-28]	D · CA		Feb 27, 2008
Rep. Cummings, Elijah E. [D-MD-7]	D · MD		Feb 27, 2008
Rep. Sires, Albio [D-NJ-13]	D · NJ		Feb 27, 2008
Rep. Capuano, Michael E. [D-MA-8]	D · MA		Mar 4, 2008
Rep. Hare, Phil [D-IL-17]	D · IL		Mar 4, 2008
Rep. Slaughter, Louise McIntosh [D-NY-28]	D · NY		Mar 4, 2008
Rep. Stark, Fortney Pete [D-CA-13]	D · CA		Mar 4, 2008
Rep. Farr, Sam [D-CA-17]	D · CA		Mar 11, 2008
Rep. Lofgren, Zoe [D-CA-16]	D · CA		Mar 11, 2008
Rep. Miller, Brad [D-NC-13]	D · NC		Mar 11, 2008
Rep. Jackson-Lee, Sheila [D-TX-18]	D · TX		Mar 12, 2008
Rep. Ryan, Tim [D-OH-17]	D · OH		Mar 12, 2008
Rep. Lewis, John [D-GA-5]	D · GA		Mar 13, 2008
Rep. Baldwin, Tammy [D-WI-2]	D · WI		Mar 31, 2008

Cosponsor	Party / State	Role	Date Joined
Rep. Eshoo, Anna G. [D-CA-14]	D · CA		Mar 31, 2008
Rep. Honda, Michael M. [D-CA-15]	D · CA		Mar 31, 2008
Rep. Roybal-Allard, Lucille [D-CA-34]	D · CA		Mar 31, 2008
Rep. Sarbanes, John P. [D-MD-3]	D · MD		Mar 31, 2008
Rep. Sutton, Betty [D-OH-13]	D · OH		Mar 31, 2008
Rep. Israel, Steve [D-NY-2]	D · NY		Apr 8, 2008
Rep. Kildee, Dale E. [D-MI-5]	D · MI		Apr 8, 2008
Rep. Rothman, Steven R. [D-NJ-9]	D · NJ		Apr 8, 2008
Rep. Sanchez, Loretta [D-CA-47]	D · CA		Apr 8, 2008
Rep. Braley, Bruce L. [D-IA-1]	D · IA		Apr 14, 2008
Rep. Kagen, Steve [D-WI-8]	D · WI		Apr 14, 2008
Rep. Meek, Kendrick B. [D-FL-17]	D · FL		Apr 14, 2008
Rep. Bishop, Sanford D., Jr. [D-GA-2]	D · GA		Apr 16, 2008
Rep. Jefferson, William J. [D-LA-2]	D · LA		Apr 16, 2008
Rep. Lowey, Nita M. [D-NY-18]	D · NY		Apr 16, 2008
Rep. Ortiz, Solomon P. [D-TX-27]	D · TX		Apr 16, 2008
Rep. Green, Gene [D-TX-29]	D · TX		Apr 17, 2008
Rep. Yarmuth, John A. [D-KY-3]	D · KY		Apr 17, 2008
Rep. Carnahan, Russ [D-MO-3]	D · MO		Apr 23, 2008
Rep. Johnson, Henry C. "Hank," Jr. [D-GA-4]	D · GA		Apr 23, 2008
Rep. Stupak, Bart [D-MI-1]	D · MI		Apr 23, 2008
Rep. Tsongas, Niki [D-MA-5]	D · MA		Apr 23, 2008
Rep. Waxman, Henry A. [D-CA-30]	D · CA		Apr 23, 2008
Rep. Allen, Thomas H. [D-ME-1]	D · ME		Apr 29, 2008
Rep. Courtney, Joe [D-CT-2]	D · CT		Apr 29, 2008
Rep. Levin, Sander M. [D-MI-12]	D · MI		May 1, 2008
Rep. Andrews, Robert E. [D-NJ-1]	D · NJ		May 6, 2008
Rep. Giffords, Gabrielle [D-AZ-8]	D · AZ		May 8, 2008
Rep. Watt, Melvin L. [D-NC-12]	D · NC		May 8, 2008
Rep. Baca, Joe [D-CA-43]	D · CA		May 13, 2008
Rep. Cleaver, Emanuel [D-MO-5]	D · MO		May 13, 2008
Rep. Hinojosa, Ruben [D-TX-15]	D · TX		May 13, 2008
Rep. Kanjorski, Paul E. [D-PA-11]	D · PA		May 13, 2008
Rep. McNerney, Jerry [D-CA-11]	D · CA		May 13, 2008
Rep. Barrow, John [D-GA-12]	D · GA		May 15, 2008
Rep. Green, Al [D-TX-9]	D · TX		May 15, 2008
Rep. Marshall, Jim [D-GA-8]	D · GA		May 20, 2008
Rep. Lipinski, Daniel [D-IL-3]	D · IL		May 22, 2008
Rep. Markey, Edward J. [D-MA-7]	D · MA		May 22, 2008
Rep. Sherman, Brad [D-CA-27]	D · CA		May 22, 2008
Del. Norton, Eleanor Holmes [D-DC-At Large]	D · DC		Jun 4, 2008
Rep. Butterfield, G. K. [D-NC-1]	D · NC		Jun 4, 2008

Cosponsor	Party / State	Role	Date Joined
Rep. Capps, Lois [D-CA-23]	D · CA		Jun 4, 2008
Rep. Kilpatrick, Carolyn C. [D-MI-13]	D · MI		Jun 4, 2008
Rep. Napolitano, Grace F. [D-CA-38]	D · CA		Jun 4, 2008
Rep. Boswell, Leonard L. [D-IA-3]	D · IA		Jun 11, 2008
Rep. Higgins, Brian [D-NY-27]	D · NY		Jun 11, 2008
Rep. Jones, Walter B., Jr. [R-NC-3]	R · NC		Jun 11, 2008
Rep. Kaptur, Marcy [D-OH-9]	D · OH		Jun 11, 2008
Rep. Lee, Barbara [D-CA-9]	D · CA		Jun 11, 2008
Rep. Matsui, Doris O. [D-CA-5]	D · CA		Jun 11, 2008
Rep. Olver, John W. [D-MA-1]	D · MA		Jun 11, 2008
Rep. Pascrell, Bill, Jr. [D-NJ-8]	D · NJ		Jun 11, 2008
Rep. Murtha, John P. [D-PA-12]	D · PA		Jun 12, 2008
Rep. Pallone, Frank, Jr. [D-NJ-6]	D · NJ		Jun 12, 2008
Rep. Brady, Robert A. [D-PA-1]	D · PA		Jun 17, 2008
Rep. Carson, Andre [D-IN-7]	D · IN		Jun 17, 2008
Rep. Inslee, Jay [D-WA-1]	D · WA		Jun 17, 2008
Rep. Speier, Jackie [D-CA-12]	D · CA		Jun 17, 2008
Rep. Holt, Rush [D-NJ-12]	D · NJ		Jun 18, 2008
Rep. Towns, Edolphus [D-NY-10]	D · NY		Jun 18, 2008
Rep. Sánchez, Linda T. [D-CA-39]	D · CA		Jun 19, 2008
Rep. Cuellar, Henry [D-TX-28]	D · TX		Jun 24, 2008
Rep. Rangel, Charles B. [D-NY-15]	D · NY		Jun 24, 2008
Del. Faleomavaega, Eni F. H. [D-AS-At Large]	D · AS		Jun 25, 2008
Rep. Jones, Stephanie Tubbs [D-OH-11]	D · OH		Jun 25, 2008
Del. Bordallo, Madeleine Z. [D-GU-At Large]	D · GU		Jul 8, 2008
Rep. Berkley, Shelley [D-NV-1]	D · NV		Jul 8, 2008
Rep. Cooper, Jim [D-TN-5]	D · TN		Jul 8, 2008
Rep. Kucinich, Dennis J. [D-OH-10]	D · OH		Jul 8, 2008
Rep. Loebsack, David [D-IA-2]	D · IA		Jul 8, 2008
Rep. Neal, Richard E. [D-MA-2]	D · MA		Jul 8, 2008

### Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Oct 2, 2008
Financial Services Committee	House	Discharged from	Jul 31, 2008

### Subjects & Policy Tags

#### Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
110 HRES 1476	Procedurally related	Sep 23, 2008: On agreeing to the resolution Agreed to by recorded vote: 220 - 194 (Roll no. 620). (text: CR H8590)

Credit Cardholders' Bill of Rights Act of 2008 - (Sec. 2) Amends the Truth in Lending Act to prohibit a creditor from increasing any annual percentage rate of interest (APR) applicable to the existing balance on an open end consumer credit card account unless specified conditions are met.

Prescribes the treatment of existing balances following a rate increase.

Allows a creditor to increase an APR on the existing credit card balance only if the increase is due solely to: (1) the operation of an index not under the creditor's control and available to the general public; (2) expiration of a promotional rate, or loss of a promotional rate for a reason specified in the account agreement (e.g., late payment); or (3) the consumer's minimum payment has not been received within 30 days after its due date.

Requires a 45-day advance notice of credit card account rate increases.

(Sec. 3) Prohibits imposition of a finance charge, with certain exceptions, upon a credit card account balance that is based on balances for days in billing cycles preceding the most recent billing cycle (double cycle billing).

Prohibits the imposition of a fee on an outstanding credit card balance, at the end of a billing period, that is attributable only to interest accrued during the preceding billing period on an outstanding balance fully repaid during that preceding billing period. Declares that any failure to make timely repayments of such a balance shall not constitute a default on the account.

Requires each periodic statement of account to provide the telephone number, Internet address, and website at which the payoff balance may be requested.

Grants a consumer the right to reject a new credit card before the creditor notifies a consumer reporting agency of its corresponding account.

Details mandatory pro rata payment allocations by a creditor where an outstanding balance accrues interest at two or more different APRs.

Sets forth special rules for accounts with promotional rate balances or deferred interest balances.

Prohibits a creditor from denying a cardholder a specified payment grace period if the cardholder takes advantage of a promotional rate balance or deferred interest rate balance.

Requires creditors to send a periodic credit card statement of account to the consumer at least 25 calendar days before the due date for the next payment on the outstanding balance.

(Sec. 4) Authorizes a consumer to opt-out of creditor authorization of over-the-limit transactions if fees are imposed.

Limits any imposition of an over-the-limit fee to once per billing cycle.

Prohibits imposition of any over-the-limit fee if the credit limit was exceeded due to a credit hold, unless the actual amount of the transaction for which the hold was placed would have resulted in the consumer's exceeding such credit limit.

(Sec. 5) Prescribes the contents of credit card price and availability information which the Board of Governors of the

Federal Reserve System (Board) must collect and make public semiannually.

Requires the Board to report to Congress annually on estimates of the approximate, relative percentage of income derived by the credit card operations of depository institutions from designated sources, including interest rates and fees imposed upon cardholders.

(Sec. 6) Prescribes a standard for the initial issuance of subprime or "fee harvester" cards (accounts requiring first-year fee payments in excess of 25% of the total amount of credit authorized).

Prohibits payment of any such fees (other than late fees or over-the-limit fees) from the credit made available by the card.

(Sec. 7) Prohibits extensions of credit to consumers under age 18, unless they are emancipated under state law.

(Sec. 8) Requires the Board to prescribe regulations implementing this Act within six months after its enactment.

Expresses the sense of Congress that no provision of this Act should impede the promulgation of final regulations under laws in effect on the day before the date of enactment. States that such regulations should: (1) be prescribed in final form on or before December 31, 2008; and (2) apply to credit card transactions after the 30-day period following issuance in final form.



## Actions Timeline

---

- **Oct 2, 2008:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
- **Sep 24, 2008:** Received in the Senate.
- **Sep 23, 2008:** Rule H. Res. 1476 passed House.
- **Sep 23, 2008:** Considered under the provisions of rule H. Res. 1476. (consideration: CR H8598-8613)
- **Sep 23, 2008:** Rule provides for consideration of H.R. 5244 with 1 hour of general debate. Previous question shall be considered as ordered without intervening motions except motion to recommit with or without instructions. Measure will be considered read. Bill is closed to amendments. All points of order against consideration of the bill are waived except those arising under clause 9 or 10 of rule XXI. The amendment in the nature of a substitute recommended by the Committee on Financial Services now printed in the bill shall be considered as adopted.
- **Sep 23, 2008:** DEBATE - The House proceeded with one hour of debate on H.R. 5244.
- **Sep 23, 2008:** The previous question was ordered pursuant to the rule. (consideration: CR H8612)
- **Sep 23, 2008:** Mr. Castle moved to recommit with instructions to Financial Services. (consideration: CR H8611-8612; text: CR H8612)
- **Sep 23, 2008:** DEBATE - The House proceeded with 10 minutes of debate on the Castle motion to recommit with instructions. The instructions contained in the motion seek to require the bill to be reported back to the House with an amendment inserting a new section providing a trigger for enactment.
- **Sep 23, 2008:** The previous question on the motion to recommit with instructions was ordered without objection. (consideration: CR H8598-8613)
- **Sep 23, 2008:** On motion to recommit with instructions Failed by the Yeas and Nays: 198 - 219 (Roll no. 622). (text: CR H8612-8613)
- **Sep 23, 2008:** Passed/agreed to in House: On passage Passed by recorded vote: 312 - 112 (Roll no. 623).(text: CR H8598-8602)
- **Sep 23, 2008:** On passage Passed by recorded vote: 312 - 112 (Roll no. 623). (text: CR H8598-8602)
- **Sep 23, 2008:** Motion to reconsider laid on the table Agreed to without objection.
- **Sep 22, 2008:** Rules Committee Resolution H. Res. 1476 Reported to House. Rule provides for consideration of H.R. 5244 with 1 hour of general debate. Previous question shall be considered as ordered without intervening motions except motion to recommit with or without instructions. Measure will be considered read. Bill is closed to amendments. All points of order against consideration of the bill are waived except those arising under clause 9 or 10 of rule XXI. The amendment in the nature of a substitute recommended by the Committee on Financial Services now printed in the bill shall be considered as adopted.
- **Sep 16, 2008:** Reported (Amended) by the Committee on Financial Services. H. Rept. 110-857.
- **Sep 16, 2008:** Placed on the Union Calendar, Calendar No. 554.
- **Jul 31, 2008:** Subcommittee on Financial Institutions and Consumer Credit Discharged.
- **Jul 31, 2008:** Committee Consideration and Mark-up Session Held.
- **Jul 31, 2008:** Ordered to be Reported (Amended) by the Yeas and Nays: 39 - 27.
- **Apr 17, 2008:** Referred to the Subcommittee on Financial Institutions and Consumer Credit.
- **Apr 17, 2008:** Subcommittee Hearings Held.
- **Feb 7, 2008:** Introduced in House
- **Feb 7, 2008:** Referred to the House Committee on Financial Services.