

HR 7258

Consumer Credit Safety Commission Act of 2008

Congress: 110 (2007–2009, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Oct 3, 2008

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

Latest Action: Referred to the House Committee on Financial Services. (Oct 3, 2008)

Official Text: <https://www.congress.gov/bill/110th-congress/house-bill/7258>

Sponsor

Name: Rep. Delahunt, William D. [D-MA-10]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Oct 3, 2008

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
110 S 3629	Identical bill	Sep 26, 2008: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (text of measure as introduced: CR S9711-9715)

Consumer Credit Safety Commission Act of 2008 - Establishes the Consumer Credit Safety Commission to promulgate consumer credit safety rules that: (1) ban abusive, fraudulent, unfair, deceptive, predatory, anticompetitive, or otherwise anti-consumer practices or product features for creditors; (2) place restrictions on consumer credit practices or product features to reduce the likelihood that they may be provided in a manner inconsistent with this Act; and (3) establish requirements for clear and adequate information appropriate to advance the objectives of this Act.

Directs the Commission to: (1) establish and maintain a best practices guide for providers of consumer credit; (2) conduct, or award grants or contracts for, continuing studies and investigations of consumer credit industry practices; (3) help consumer credit providers to develop consumer credit safety standards or guidelines; and (4) establish and operate a consumer credit customer hotline to register complaints and receive information on how to combat anti-consumer credit.

Directs the Commission to establish a program to promote federal-state cooperation to implement this Act.

Sets forth civil and criminal penalties for acts prohibited by this Act.

Actions Timeline

- **Oct 3, 2008:** Introduced in House
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