

S 1595

Deceptive Loan Check Elimination Act

Congress: 111 (2009–2011, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Aug 6, 2009

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. (Aug 6, 2009)

Official Text: <https://www.congress.gov/bill/111th-congress/senate-bill/1595>

Sponsor

Name: Sen. Merkley, Jeff [D-OR]

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

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Franken, Al [D-MN]	D · MN		Sep 9, 2009
Sen. Whitehouse, Sheldon [D-RI]	D · RI		Oct 5, 2009

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Aug 6, 2009

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Aug 6, 2009)

Deceptive Loan Check Elimination Act - Amends the Truth in Lending Act (TILA) to prohibit a person from extending any consumer credit through the use by the consumer of a check or other negotiable instrument sent by the creditor to solicit an extension of consumer credit, unless the consumer has requested it in writing.

States that a nonnegotiable instrument that has the appearance of a negotiable instrument in connection with a solicitation for an extension of credit is not an application or request for purposes of this Act.

Shields a consumer from liability for: (1) the principal amount of a negotiable instrument sent in violation of this Act; or (2) any interest, fee, or penalty charged in connection with such negotiable instrument.

Prohibits any information relating to the liability of a consumer alleged by a creditor to have been established through a negotiable instrument sent in violation of this Act from being either reported to or received by any consumer reporting agency, or from being included in any consumer report.

Actions Timeline

- **Aug 6, 2009:** Introduced in Senate
- **Aug 6, 2009:** Sponsor introductory remarks on measure. (CR S9004)
- **Aug 6, 2009:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.