

## S 1833

### Expedited CARD Reform for Consumers Act of 2009

**Congress:** 111 (2009–2011, Ended)

**Chamber:** Senate

**Policy Area:** Finance and Financial Sector

**Introduced:** Oct 21, 2009

**Current Status:** Sponsor introductory remarks on measure. (CR S10730-10731)

**Latest Action:** Sponsor introductory remarks on measure. (CR S10730-10731) (Oct 26, 2009)

**Official Text:** <https://www.congress.gov/bill/111th-congress/senate-bill/1833>

### Sponsor

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

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

### Cosponsors (13 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Bingaman, Jeff [D-NM]	D · NM		Oct 22, 2009
Sen. Levin, Carl [D-MI]	D · MI		Oct 22, 2009
Sen. Merkley, Jeff [D-OR]	D · OR		Oct 22, 2009
Sen. Schumer, Charles E. [D-NY]	D · NY		Oct 22, 2009
Sen. Tester, Jon [D-MT]	D · MT		Oct 22, 2009
Sen. Harkin, Tom [D-IA]	D · IA		Oct 26, 2009
Sen. Boxer, Barbara [D-CA]	D · CA		Oct 28, 2009
Sen. Casey, Robert P., Jr. [D-PA]	D · PA		Oct 28, 2009
Sen. Whitehouse, Sheldon [D-RI]	D · RI		Oct 28, 2009
Sen. Udall, Tom [D-NM]	D · NM		Oct 29, 2009
Sen. McCaskill, Claire [D-MO]	D · MO		Nov 3, 2009
Sen. Leahy, Patrick J. [D-VT]	D · VT		Nov 4, 2009
Sen. Webb, Jim [D-VA]	D · VA		Nov 10, 2009

### Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Oct 21, 2009

### Subjects & Policy Tags

#### Policy Area:

Finance and Financial Sector

### Related Bills

Bill	Relationship	Last Action
111 HR 3639	Identical bill	Dec 23, 2009: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Expedited CARD Reform for Consumers Act of 2009 - Amends the Credit Card Accountability Responsibility and Disclosure Act of 2009 (Credit CARD Act of 2009) to move up the effective date of the Act from February 20, 2010, to December 1, 2009.

Amends the Truth in Lending Act to move up also to December 1, 2009: (1) the deadline by which the Board of Governors of the Federal Reserve System must issue final implementing rules for required creditor reviews of changes in factors considered in past consumer annual percentage interest rate (APR) increases when determining whether to reduce the APR; and (2) the effective date of the creditor review requirement.

Moves up to the same date: (1) the effective date of the requirement that any penalty fee or charge that a credit card issuer may impose, including a late payment fee, over-the-limit fee, or any other penalty fee or charge, be reasonable and proportional to the omission or violation to which it relates; and (2) the deadline for the Board to issue final implementing rules establishing standards for assessing whether any such penalty fee or charge is reasonable and proportional.

Amends the Electronic Fund Transfer Act to move up to December 1, 2009, as well the effective dates of the Act's: (1) prohibition against the imposition of a dormancy fee, an inactivity charge or fee, or a service fee with respect to general use prepaid cards, certificates, and store gift cards; and (2) the deadline by which the Board must issue final implementing regulations.

## **Actions Timeline**

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- **Oct 26, 2009:** Sponsor introductory remarks on measure. (CR S10730-10731)
- **Oct 21, 2009:** Introduced in Senate
- **Oct 21, 2009:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.