

HR 1846

C.L.E.A.R. Act

Congress: 111 (2009–2011, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Apr 1, 2009

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

Latest Action: Referred to the House Committee on Financial Services. (Apr 1, 2009)

Official Text: <https://www.congress.gov/bill/111th-congress/house-bill/1846>

Sponsor

Name: Rep. Baca, Joe [D-CA-43]

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

Cosponsors (11 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Schmidt, Jean [R-OH-2]	R · OH		Apr 1, 2009
Rep. Minnick, Walter [D-ID-1]	D · ID		Apr 2, 2009
Rep. Jackson-Lee, Sheila [D-TX-18]	D · TX		May 12, 2009
Rep. Richardson, Laura [D-CA-37]	D · CA		May 12, 2009
Rep. Grayson, Alan [D-FL-8]	D · FL		Jun 16, 2009
Rep. Cuellar, Henry [D-TX-28]	D · TX		Jun 25, 2009
Rep. Johnson, Henry C. "Hank," Jr. [D-GA-4]	D · GA		Jul 9, 2009
Rep. Berkley, Shelley [D-NV-1]	D · NV		Jul 17, 2009
Rep. Ortiz, Solomon P. [D-TX-27]	D · TX		Jul 31, 2009
Rep. Teague, Harry [D-NM-2]	D · NM		Sep 16, 2009
Rep. Rodriguez, Ciro D. [D-TX-23]	D · TX		Oct 20, 2009

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Apr 1, 2009

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Apr 1, 2009)

Consumer Lending Education And Reform Act or the C.L.E.A.R. Act - Amends the Truth in Lending Act to limit the interest, fees and charges that a payday lender may require a consumer to pay with respect to an original payday loan and a refinanced payday loan.

Prohibits a payday lender from: (1) requiring a consumer to pay an origination fee for a payday loan that is refinanced; or (2) making or refinancing a payday loan unless the creditor has first provided the consumer with a copy of a written loan agreement, signed by the creditor and by the consumer, which includes specified information in English and in the language in which the loan was negotiated.

Requires a payday lender to file a surety bond.

Prohibits a payday lender from making or refinancing a payday loan unless the terms of the loan require the creditor, upon receiving notice of consumer's inability to repay, to provide the consumer with notice of and the right to opt into an extended payment plan, without charge, one time in any 12-month period.

Prohibits a creditor from engaging in any collection activity (or procuring the services of any other for such purpose) during the term of any extended payment plan.

Actions Timeline

- **Apr 1, 2009:** Introduced in House
- **Apr 1, 2009:** Referred to the House Committee on Financial Services.