

HR 3959

Credit Card Rate Freeze Act of 2009

Congress: 111 (2009–2011, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Oct 28, 2009

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

Latest Action: Referred to the House Committee on Financial Services. (Oct 28, 2009)

Official Text: <https://www.congress.gov/bill/111th-congress/house-bill/3959>

Sponsor

Name: Rep. Markey, Betsy [D-CO-4]

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

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Meek, Kendrick B. [D-FL-17]	D · FL		Oct 29, 2009
Rep. Sutton, Betty [D-OH-13]	D · OH		Oct 29, 2009
Rep. Braley, Bruce L. [D-IA-1]	D · IA		Nov 2, 2009

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Oct 28, 2009

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
111 S 1927	Related bill	Oct 27, 2009: Read the second time. Placed on Senate Legislative Calendar under General Orders. Calendar No. 189.

Summary (as of Oct 28, 2009)

Credit Card Rate Freeze Act of 2009 - Prohibits a creditor, during a specified nine-month period, from: (1) increasing any annual percentage rate (APR), fee, or finance charge applicable to any outstanding balance of any credit card account under an open end consumer credit plan; or (2) changing the terms governing repayment of any outstanding balance, except as permitted by the Credit Card Accountability Responsibility and Disclosure Act of 2009.

Authorizes the Board of Governors of the Federal Reserve System to prescribe implementing regulations.

Actions Timeline

- **Oct 28, 2009:** Introduced in House
- **Oct 28, 2009:** Referred to the House Committee on Financial Services.