

## HR 627

Credit CARD Act of 2009

**Congress:** 111 (2009–2011, Ended)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** Jan 22, 2009

**Current Status:** Became Public Law No: 111-24.

**Latest Action:** Became Public Law No: 111-24. (May 22, 2009)

**Law:** 111-24 (Enacted May 22, 2009)

**Official Text:** <https://www.congress.gov/bill/111th-congress/house-bill/627>

### Sponsor

**Name:** Rep. Maloney, Carolyn B. [D-NY-14]

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

## Cosponsors (128 total)

Cosponsor	Party / State	Role	Date Joined
Del. Bordallo, Madeleine Z. [D-GU-At Large]	D · GU		Jan 22, 2009
Rep. Ackerman, Gary L. [D-NY-5]	D · NY		Jan 22, 2009
Rep. Bishop, Timothy H. [D-NY-1]	D · NY		Jan 22, 2009
Rep. Brady, Robert A. [D-PA-1]	D · PA		Jan 22, 2009
Rep. Capuano, Michael E. [D-MA-8]	D · MA		Jan 22, 2009
Rep. Carnahan, Russ [D-MO-3]	D · MO		Jan 22, 2009
Rep. Chandler, Ben [D-KY-6]	D · KY		Jan 22, 2009
Rep. Cleaver, Emanuel [D-MO-5]	D · MO		Jan 22, 2009
Rep. Courtney, Joe [D-CT-2]	D · CT		Jan 22, 2009
Rep. Cummings, Elijah E. [D-MD-7]	D · MD		Jan 22, 2009
Rep. Davis, Lincoln [D-TN-4]	D · TN		Jan 22, 2009
Rep. DeFazio, Peter A. [D-OR-4]	D · OR		Jan 22, 2009
Rep. DeLauro, Rosa L. [D-CT-3]	D · CT		Jan 22, 2009
Rep. Edwards, Donna F. [D-MD-4]	D · MD		Jan 22, 2009
Rep. Ellison, Keith [D-MN-5]	D · MN		Jan 22, 2009
Rep. Filner, Bob [D-CA-51]	D · CA		Jan 22, 2009
Rep. Frank, Barney [D-MA-4]	D · MA		Jan 22, 2009
Rep. Green, Gene [D-TX-29]	D · TX		Jan 22, 2009
Rep. Grijalva, Raúl M. [D-AZ-7]	D · AZ		Jan 22, 2009
Rep. Gutierrez, Luis V. [D-IL-4]	D · IL		Jan 22, 2009
Rep. Higgins, Brian [D-NY-27]	D · NY		Jan 22, 2009
Rep. Hinchey, Maurice D. [D-NY-22]	D · NY		Jan 22, 2009
Rep. Hinojosa, Ruben [D-TX-15]	D · TX		Jan 22, 2009
Rep. Jones, Walter B., Jr. [R-NC-3]	R · NC		Jan 22, 2009
Rep. Kanjorski, Paul E. [D-PA-11]	D · PA		Jan 22, 2009
Rep. Kennedy, Patrick J. [D-RI-1]	D · RI		Jan 22, 2009
Rep. Lee, Barbara [D-CA-9]	D · CA		Jan 22, 2009
Rep. Loebsack, David [D-IA-2]	D · IA		Jan 22, 2009
Rep. Lowey, Nita M. [D-NY-18]	D · NY		Jan 22, 2009
Rep. Markey, Edward J. [D-MA-7]	D · MA		Jan 22, 2009
Rep. McGovern, James P. [D-MA-3]	D · MA		Jan 22, 2009
Rep. Miller, George [D-CA-7]	D · CA		Jan 22, 2009
Rep. Moran, James P. [D-VA-8]	D · VA		Jan 22, 2009
Rep. Obey, David R. [D-WI-7]	D · WI		Jan 22, 2009
Rep. Olver, John W. [D-MA-1]	D · MA		Jan 22, 2009
Rep. Pascrell, Bill, Jr. [D-NJ-8]	D · NJ		Jan 22, 2009
Rep. Schakowsky, Janice D. [D-IL-9]	D · IL		Jan 22, 2009
Rep. Sutton, Betty [D-OH-13]	D · OH		Jan 22, 2009
Rep. Waters, Maxine [D-CA-35]	D · CA		Jan 22, 2009
Rep. Weiner, Anthony D. [D-NY-9]	D · NY		Jan 22, 2009
Rep. Welch, Peter [D-VT-At Large]	D · VT		Jan 22, 2009

Cosponsor	Party / State	Role	Date Joined
Rep. Yarmuth, John A. [D-KY-3]	D · KY		Jan 22, 2009
Rep. Lynch, Stephen F. [D-MA-9]	D · MA		Feb 3, 2009
Rep. Sherman, Brad [D-CA-27]	D · CA		Feb 3, 2009
Rep. Woolsey, Lynn C. [D-CA-6]	D · CA		Feb 3, 2009
Rep. Doggett, Lloyd [D-TX-25]	D · TX		Feb 12, 2009
Rep. Matsui, Doris O. [D-CA-5]	D · CA		Feb 12, 2009
Rep. Nye, Glenn C. [D-VA-2]	D · VA		Feb 12, 2009
Rep. Rahall, Nick J., II [D-WV-3]	D · WV		Feb 12, 2009
Rep. Lofgren, Zoe [D-CA-16]	D · CA		Feb 13, 2009
Rep. Stupak, Bart [D-MI-1]	D · MI		Feb 13, 2009
Rep. Berman, Howard L. [D-CA-28]	D · CA		Feb 25, 2009
Rep. Gonzalez, Charles A. [D-TX-20]	D · TX		Feb 25, 2009
Rep. Inslee, Jay [D-WA-1]	D · WA		Feb 25, 2009
Rep. Eshoo, Anna G. [D-CA-14]	D · CA		Feb 26, 2009
Rep. Shea-Porter, Carol [D-NH-1]	D · NH		Feb 26, 2009
Rep. Tsongas, Niki [D-MA-5]	D · MA		Mar 2, 2009
Rep. Visclosky, Peter J. [D-IN-1]	D · IN		Mar 2, 2009
Rep. Wu, David [D-OR-1]	D · OR		Mar 2, 2009
Rep. Clarke, Yvette D. [D-NY-11]	D · NY		Mar 3, 2009
Rep. Cohen, Steve [D-TN-9]	D · TN		Mar 4, 2009
Rep. Hirono, Mazie K. [D-HI-2]	D · HI		Mar 4, 2009
Del. Norton, Eleanor Holmes [D-DC-At Large]	D · DC		Mar 10, 2009
Rep. Blumenauer, Earl [D-OR-3]	D · OR		Mar 10, 2009
Rep. Delahunt, Bill [D-MA-10]	D · MA		Mar 10, 2009
Rep. Kratovil, Frank, Jr. [D-MD-1]	D · MD		Mar 10, 2009
Rep. Lipinski, Daniel [D-IL-3]	D · IL		Mar 10, 2009
Rep. Maffei, Daniel B. [D-NY-25]	D · NY		Mar 10, 2009
Rep. Pingree, Chellie [D-ME-1]	D · ME		Mar 10, 2009
Rep. Schauer, Mark H. [D-MI-7]	D · MI		Mar 10, 2009
Rep. Abercrombie, Neil [D-HI-1]	D · HI		Mar 12, 2009
Rep. Arcuri, Michael A. [D-NY-24]	D · NY		Mar 12, 2009
Rep. Davis, Danny K. [D-IL-7]	D · IL		Mar 12, 2009
Rep. Hall, John J. [D-NY-19]	D · NY		Mar 12, 2009
Rep. Langevin, James R. [D-RI-2]	D · RI		Mar 12, 2009
Rep. Braley, Bruce L. [D-IA-1]	D · IA		Mar 23, 2009
Rep. Jackson, Jesse L., Jr. [D-IL-2]	D · IL		Mar 23, 2009
Rep. Miller, Brad [D-NC-13]	D · NC		Mar 23, 2009
Rep. Schiff, Adam B. [D-CA-29]	D · CA		Mar 23, 2009
Rep. Taylor, Gene [D-MS-4]	D · MS		Mar 23, 2009
Rep. Bishop, Sanford D., Jr. [D-GA-2]	D · GA		Mar 24, 2009
Rep. Baca, Joe [D-CA-43]	D · CA		Mar 30, 2009
Rep. Honda, Michael M. [D-CA-15]	D · CA		Mar 30, 2009

Cosponsor	Party / State	Role	Date Joined
Rep. Waxman, Henry A. [D-CA-30]	D · CA		Mar 30, 2009
Rep. Davis, Susan A. [D-CA-53]	D · CA		Apr 1, 2009
Rep. Serrano, Jose E. [D-NY-16]	D · NY		Apr 1, 2009
Rep. Watt, Melvin L. [D-NC-12]	D · NC		Apr 1, 2009
Rep. Boswell, Leonard L. [D-IA-3]	D · IA		Apr 22, 2009
Rep. Castor, Kathy [D-FL-11]	D · FL		Apr 22, 2009
Rep. Dahlkemper, Kathleen A. [D-PA-3]	D · PA		Apr 22, 2009
Rep. Giffords, Gabrielle [D-AZ-8]	D · AZ		Apr 22, 2009
Rep. Green, Al [D-TX-9]	D · TX		Apr 22, 2009
Rep. Harman, Jane [D-CA-36]	D · CA		Apr 22, 2009
Rep. Hastings, Alcee L. [D-FL-23]	D · FL		Apr 22, 2009
Rep. Johnson, Henry C. "Hank," Jr. [D-GA-4]	D · GA		Apr 22, 2009
Rep. Kilroy, Mary Jo [D-OH-15]	D · OH		Apr 22, 2009
Rep. Kissell, Larry [D-NC-8]	D · NC		Apr 22, 2009
Rep. Levin, Sander M. [D-MI-12]	D · MI		Apr 22, 2009
Rep. Lewis, John [D-GA-5]	D · GA		Apr 22, 2009
Rep. Lujan, Ben Ray [D-NM-3]	D · NM		Apr 22, 2009
Rep. Markey, Betsy [D-CO-4]	D · CO		Apr 22, 2009
Rep. Massa, Eric J. J. [D-NY-29]	D · NY		Apr 22, 2009
Rep. Murphy, Patrick J. [D-PA-8]	D · PA		Apr 22, 2009
Rep. Stark, Fortney Pete [D-CA-13]	D · CA		Apr 22, 2009
Rep. Van Hollen, Chris [D-MD-8]	D · MD		Apr 22, 2009
Rep. Walz, Timothy J. [D-MN-1]	D · MN		Apr 22, 2009
Rep. Barrow, John [D-GA-12]	D · GA		Apr 23, 2009
Rep. Connolly, Gerald E. [D-VA-11]	D · VA		Apr 23, 2009
Rep. Fudge, Marcia L. [D-OH-11]	D · OH		Apr 23, 2009
Rep. Larson, John B. [D-CT-1]	D · CT		Apr 23, 2009
Rep. Nadler, Jerrold [D-NY-8]	D · NY		Apr 23, 2009
Rep. Quigley, Mike [D-IL-5]	D · IL		Apr 23, 2009
Rep. Teague, Harry [D-NM-2]	D · NM		Apr 23, 2009
Rep. Tonko, Paul [D-NY-21]	D · NY		Apr 23, 2009
Resident Commissioner Pierluisi, Pedro R. [D-PR-At Large]	D · PR		Apr 23, 2009
Rep. Boccieri, John A. [D-OH-16]	D · OH		Apr 27, 2009
Rep. Carson, Andre [D-IN-7]	D · IN		Apr 27, 2009
Rep. Engel, Eliot L. [D-NY-17]	D · NY		Apr 27, 2009
Rep. Gordon, Bart [D-TN-6]	D · TN		Apr 27, 2009
Rep. Israel, Steve [D-NY-2]	D · NY		Apr 27, 2009
Rep. Jackson-Lee, Sheila [D-TX-18]	D · TX		Apr 27, 2009
Rep. McNerney, Jerry [D-CA-11]	D · CA		Apr 27, 2009
Rep. Mitchell, Harry E. [D-AZ-5]	D · AZ		Apr 27, 2009
Rep. Peters, Gary C. [D-MI-9]	D · MI		Apr 27, 2009
Rep. Sires, Albio [D-NJ-13]	D · NJ		Apr 27, 2009

Cosponsor	Party / State	Role	Date Joined
Rep. Speier, Jackie [D-CA-12]	D · CA		Apr 27, 2009
Rep. Tierney, John F. [D-MA-6]	D · MA		Apr 27, 2009
Rep. Titus, Dina [D-NV-3]	D · NV		Apr 27, 2009

## Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Reported by	Apr 2, 2009

## Subjects & Policy Tags

### Policy Area:

Finance and Financial Sector

## Related Bills

Bill	Relationship	Last Action
111 HRES 456	Related bill	May 20, 2009: Motion to reconsider laid on the table Agreed to without objection.
111 S 414	Companion bill	May 4, 2009: By Senator Dodd from Committee on Banking, Housing, and Urban Affairs filed written report. Report No. 111-16.
111 HRES 379	Procedurally related	Apr 30, 2009: Motion to reconsider laid on the table Agreed to without objection.
111 S 235	Related bill	Jan 14, 2009: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

**(This measure has not been amended since it was passed by the Senate on May 19, 2009. The summary of that version is repeated here.)**

Credit Card Accountability Responsibility and Disclosure Act of 2009 or the Credit CARD Act of 2009 - (Sec. 2)

Authorizes the Board of Governors of the Federal Reserve System (Federal Reserve Board) to issue rules and publish model forms to implement this Act.

(Sec. 3) Makes this Act effective nine months after its enactment.

**Title I: Consumer Protection** - (Sec. 101) Amends the Truth in Lending Act (TILA), with respect to credit card accounts under an open end consumer credit plan, to require a creditor to provide written notice not later than 45 days prior to the effective date of: (1) any increase in an annual percentage rate (APR); and (2) any significant change, as determined by rule of the Federal Reserve Board, in the terms of the cardholder agreement (including an increase in fees or finance charges).

Prohibits a creditor from increasing any annual percentage rate (APR) of interest, fee, or finance charge applicable to the existing balance on an open end consumer credit card account unless specified conditions are met.

Allows a creditor to increase an APR, fee, or finance charge only if the increase is due solely to: (1) expiration of a specified time period (e.g., promotional period) disclosed clearly and conspicuously to the consumer before commencement of the time period; (2) a change in index not under the creditor's control; (3) payment not received during the 30-day grace period after the due date; or (4) completion of a workout or temporary hardship arrangement, or the consumer's failure to comply with such an arrangement. Prohibits any APR increase relating to such an arrangement from exceeding the APR applicable to the particular category of transactions on the day before the effective date of the arrangement.

Prohibits a creditor from changing the terms governing repayment of an outstanding balance; but permits the creditor to provide the obligor with specified repayment methods.

Requires a creditor that increases the APR based upon factors including the obligor's credit risk, market conditions, or other factors to: (1) consider changes in such factors in subsequently determining whether to reduce the APR for such obligor; and (2) reduce the APR when a review indicates a reduction.

Declares that no increase in any APR, fee, or finance charge, with certain exceptions, shall be effective before the end of the one-year period beginning on the date on which the account is opened.

States that, in the case of a promotional rate, no written notice of an increase in the APR shall be effective before the end of a six-month period beginning from the date the promotional rate takes effect.

(Sec. 102) Prohibits imposition of a finance charge, with certain exceptions, upon a credit card account balance that is based on balances for days in billing cycles preceding the most recent billing cycle (double billing cycle) as a result of the loss of any grace period. Prohibits penalties for on-time payments.

Prohibits the charge of an over-the-limit fee unless the consumer expressly permits the creditor to complete the relevant transaction (opt-in).

Allows imposition of an over-the-limit fee only once during a billing cycle. Prohibits its imposition more than once in two subsequent billing cycles with respect to such excess credit, unless the consumer: (1) has obtained an additional extension of credit in excess of the credit limit during any such subsequent cycle; or (2) reduces the outstanding balance below the credit limit as of the end of such billing cycle.

Prohibits a creditor from imposing a separate fee related to the method of payment (by mail, electronic transfer, telephone authorization, or other means), unless the payment involves an expedited service by the creditor's service representative.

Requires any penalty fee or charge to be reasonable and proportional to the omission or violation involved.

Directs the Federal Reserve Board to establish standards for assessing whether the amount of any penalty fee or charge is reasonable and proportional to the omission or violation to which the fee or charge relates.

(Sec. 103) Limits the use of the term "fixed," in conjunction with an APR or applicable interest rate, to a rate that will not change or vary for any reason over the period specified clearly and conspicuously in the terms of the account.

(Sec. 104) Revises requirements governing crediting of payments.

Requires a card issuer, upon receipt of payment, to apply amounts in excess of the minimum payment amount first to the balance bearing the highest rate of interest, and then to each successive balance bearing the next highest rate of interest, until the payment is exhausted.

Requires a creditor to allocate the entire amount paid in excess of the minimum payment to a balance on which interest is deferred during the last two billing cycles immediately preceding the expiration of the period during which interest is deferred.

Prohibits a card issuer from imposing any late fee or finance charge for a late payment if: (1) the issuer makes a material change in the mailing address, office, or procedures for handling cardholder payments; and (2) such change causes a material delay in the crediting of payment made during the 60-day period following the date on which such change took effect.

(Sec. 105) Prescribes a standard for the initial issuance of subprime or "fee harvester" cards (accounts requiring first-year fee payments in excess of 25% of the total amount of credit authorized). Prohibits payment of any fee from the credit made available by the card (other than any late fee, over-the-limit fee, or any fee for a payment returned for insufficient funds).

(Sec. 106) Requires the payment due date to be the same day each month, or the next business day if such date falls on a weekend or holiday.

Revise requirements for the timing of payments and the grace period. Requires each periodic statement of payment due to be mailed no later than 21 days before the payment due date.

(Sec. 107) Revise civil penalties for creditor noncompliance with TILA. Includes in such penalties twice the amount of any finance charge in connection with a transaction, between \$500 and \$5,000 (or a higher amount in the case of an established pattern or practice of noncompliance), in the case of an individual action relating to an open end consumer credit plan that is not secured by real property or a dwelling.

(Sec. 109) Requires a card issuer to consider the ability of the consumer to make required payments as a prerequisite to opening any consumer credit card account, or increasing any credit limit.

**Title II: Enhanced Consumer Disclosures** - (Sec. 201) Revises and expands requirements for mandatory minimum payment disclosures a creditor must furnish.

Directs the Federal Reserve Board to issue guidelines, by rule, for the establishment and maintenance by creditors of a toll-free telephone number for purposes of providing information about accessing credit counseling and debt management services.

(Sec. 202) Revises requirements relating to late payment deadlines.

Requires specified disclosures relating to increases in interest rates for late payments.

States that the date on which the obligor makes a payment at the local branch of a creditor financial institution shall be considered to be the date on which the payment is made for purposes of determining whether a late fee or charge may be imposed due to the failure of the obligor to make payment on or before the due date for such payment.

(Sec. 203) Requires a card issuer that has changed or amended any term of the account since the last renewal that has not been previously disclosed to make such a disclosure to the consumer by a certain deadline.

(Sec. 204) Requires creditors to post on an Internet site the written agreement between the creditor and the consumer for each open-end consumer credit plan.

(Sec. 205) Amends the Fair Credit Reporting Act to require any advertisement for a free credit report to disclose prominently that free credit reports are available under federal law at AnnualCreditReport.com (or other authorized source).

**Title III: Protection of Young Consumers** - (Sec. 301) Amends TILA to prohibit extensions of credit to consumers under age 21, unless the consumer has submitted a written application that meets specified requirements.

Requires any such application to be signed by a cosigner, including the parent, legal guardian, spouse, or any other individual who has attained the age of 21 having a means to repay debts incurred by the consumer in connection with the account.

(Sec. 302) Amends the Fair Credit Reporting Act to permit a consumer reporting agency to furnish a consumer report regarding credit or insurance transactions that are not initiated by the consumer only if the report does not contain a date of birth that shows that the consumer has not attained the age of 21, or, if the date of birth on the consumer report shows that the consumer has not attained the age of 21, the consumer consents to the furnishing of such report.

(Sec. 303) Amends TILA to require approval by the jointly liable party to increase credit lines for accounts for which a parent, legal guardian, spouse of the consumer, or any other individual is jointly liable.

(Sec. 304) Requires an institution of higher education to disclose publicly any agreement made with a card issuer or creditor for the purpose of marketing a credit card.

Prohibits a card issuer or creditor from offering to a student at an institution of higher education any tangible item as inducement to participate in an open end consumer credit plan if such offer is made: (1) on or near the campus of the institution; or (2) at an event sponsored by or related to such institution.

Expresses the sense of Congress that each institution of higher education should consider adopting the following policies relating to credit cards: (1) that any card issuer that markets a credit card on the campus notify the institution of the location at which such marketing will take place; (2) that the number of locations on the campus at which the marketing of credit cards takes place be limited; and (3) that credit card and debt education and counseling sessions be offered as a regular part of any orientation program for new students.

(Sec. 305) Requires each creditor to submit an annual report to the Federal Reserve Board containing the terms and conditions of all business, marketing, and promotional agreements and college affinity card agreements with an institution of higher education, or with an affiliated or related alumni organization or foundation, with respect to any college student credit card issued to a college student at such institution.

Directs to the Federal Reserve Board to report to Congress, and make available to the public, on the information concerning credit card agreements submitted to it by each institution of higher education, alumni organization, or foundation.

Directs the Comptroller General to review and report to Congress about the mandatory reports submitted by creditors as well as their marketing practices to determine the impact that college affinity card agreements and college student card agreements have upon credit card debt.

**Title IV: Gift Cards** - (Sec. 401) Amends the Electronic Fund Transfer Act to declare unlawful: (1) the imposition of a dormancy fee, an inactivity charge or fee, or a service fee with respect to a gift certificate, store gift card, or general-use prepaid card; and (2) the sale or issuance of a gift certificate, store gift card, or general-use prepaid card that is subject to an expiration date.

**Title V: Miscellaneous Provisions** - (Sec. 501) Instructs the Comptroller General to study and report to Congress on use of credit by consumers, interchange fees, and their effects on consumers and merchants.

(Sec. 502) Directs the Federal Reserve Board to review biennially and report to Congress on specified aspects of the consumer credit card market.

Directs the federal banking agencies and the Federal Trade Commission (FTC) to report annually to the Federal Reserve Board, for inclusion in its annual report to Congress, on their regulatory activities regarding credit card issuer compliance with federal consumer protection statutes and regulations.

(Sec. 503) Directs the Secretary of the Treasury to issue regulations implementing the Bank Secrecy Act regarding the sale, issuance, redemption, or international transport of stored value, including stored value cards.

(Sec. 504) Amends TILA to direct the Federal Reserve Board to prescribe regulations to require creditors to establish procedures to ensure that any administrator of the estate of any deceased obligor can resolve outstanding credit balances of the estate in a timely manner.

(Sec. 505) Directs the Federal Reserve Board to report to certain congressional committees on the extent to which creditors have reduced credit limits or raised interest rates applicable to credit card accounts based on specified factors, including the geographical location of a credit transaction, the identity of the merchant involved, the consumer's credit transactions, and the identity of a consumer's mortgage creditor.

(Sec. 506) Directs the Federal Reserve Board to review and report to Congress on: (1) the use of credit cards by small businesses with not more than 50 employees; and (2) the credit card market for such businesses.

(Sec. 507) Directs the Administrator of the Small Business Administration (SBA), in conjunction with the Secretary of Homeland Security, to establish the Small Business Information Security Task Force to: (1) address the information technology security needs of small business concerns; and (2) help them prevent the loss of credit card data.

Requires the task force to make recommendations to the SBA Administrator about establishment of an Internet website to receive and dispense information and resources with respect to: (1) the information technology security needs of small business concerns; and (2) the programs and services provided by the federal government, state governments, and nongovernment organizations (NGOs) that serve those needs.

Requires the task force to make recommendations also relating to developing additional education materials and programs with respect to information technology security needs.

Authorizes appropriations for FY2020-FY2013.

(Sec. 508) Directs the FTC to study and report to Congress on the cost-effectiveness of making technology available at an automated teller machines (ATM) that enables a consumer under duress to alert a local law enforcement agency electronically that an incident is taking place at the ATM.

(Sec. 509) Directs the Comptroller General to study and report to Congress on the terms, conditions, marketing, and value to consumers of products marketed in conjunction with credit card offers.

(Sec. 510) Directs the Secretary of Education and the Director of the Office of Financial Education of the Department of the Treasury to coordinate with the President's Advisory Council on Financial Literacy to report to Congress on: (1) their evaluation and compilation of a comprehensive summary of existing federal financial and economic literacy education programs; and (2) development of a strategic plan to improve and expand financial and economic literacy education.

(Sec. 511) Amends the Omnibus Appropriations Act, 2009 to direct the FTC to initiate a rulemaking on unfair or deceptive acts or practices with respect to mortgage loans, loan modification, and foreclosure rescue services.

Denies the FTC authority to promulgate a rule regarding an entity that is not subject to its enforcement powers.

Authorizes a state, as parens patriae, to bring a civil action on behalf of its residents if the state attorney general believes that an interest of state residents is threatened or adversely affected by action of any person subject to an FTC-prescribed rule in a practice that violates such rule.

(Sec. 512) Prohibits the Secretary of the Interior from promulgating or enforcing any regulation that prohibits an individual from possessing a firearm, including an assembled or functional firearm, in any unit of the National Park System (NPS) or the National Wildlife Refuge System (NWRS) if: (1) the individual is not otherwise prohibited by law from possessing the firearm; and (2) the possession of the firearm complies with the law of the state in which the NPS or NWRS unit is located.

(Sec. 513) Requires the Comptroller General to study and report to Congress on: (1) the relationship between fluency in the English language and financial literacy; and (2) any extent to which individuals whose native language is a language other than English are impeded in their conduct of their financial affairs.

## Actions Timeline

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- **May 22, 2009:** Signed by President.
- **May 22, 2009:** Became Public Law No: 111-24.
- **May 21, 2009:** Presented to President.
- **May 20, 2009:** Mr. Frank (MA) moved that the House agree to the Senate amendment. (consideration: CR H5823-5841; text as House agreed to Senate amendment: CR H5824-5832)
- **May 20, 2009:** DEBATE - Pursuant to the provisions of H. Res. 456, the House proceeded with one hour of debate on the motion to agree to the Senate amendment to H.R. 627. Pursuant to the provisions of H. Res. 456 and at the conclusion of debate on the motion, the Chair will put the question in divided portions.
- **May 20, 2009:** The previous question was ordered pursuant to the rule. (consideration: CR H5840)
- **May 20, 2009:** Resolving differences -- House actions: On motion to agree to all but section 512 of the Senate amendment Agreed to by recorded vote: 361 - 64 (Roll no. 276).
- **May 20, 2009:** On motion to agree to all but section 512 of the Senate amendment Agreed to by recorded vote: 361 - 64 (Roll no. 276).
- **May 20, 2009:** Resolving differences -- House actions: On motion to agree to section 512 of the Senate amendment Agreed to by the Yeas and Nays: 279 - 147 (Roll no. 277).
- **May 20, 2009:** On motion to agree to section 512 of the Senate amendment Agreed to by the Yeas and Nays: 279 - 147 (Roll no. 277).
- **May 20, 2009:** Motion to reconsider laid on the table Agreed to without objection.
- **May 20, 2009:** Resolving differences -- House actions: Pursuant to the provisions of H. Res. 456, the House is considered to have agreed to the Senate amendment.(consideration: CR H5840-5841)
- **May 20, 2009:** Pursuant to the provisions of H. Res. 456, the House is considered to have agreed to the Senate amendment. (consideration: CR H5840-5841)
- **May 20, 2009:** Cleared for White House.
- **May 19, 2009:** Considered by Senate. (consideration: CR S5570-5581)
- **May 19, 2009:** Passed/agreed to in Senate: Passed Senate with an amendment by Yea-Nay Vote. 90 - 5. Record Vote Number: 194.(text: CR S5573-5581)
- **May 19, 2009:** Passed Senate with an amendment by Yea-Nay Vote. 90 - 5. Record Vote Number: 194. (text: CR S5573-5581)
- **May 19, 2009:** Message on Senate action sent to the House.
- **May 14, 2009:** Considered by Senate. (consideration: CR S5468-5494, S5496)
- **May 14, 2009:** Cloture motion on the bill withdrawn by unanimous consent in Senate. (consideration: CR S5495)
- **May 13, 2009:** Considered by Senate. (consideration: CR S5409-5429)
- **May 13, 2009:** Cloture motion on the bill presented in Senate. (consideration: CR S5426; text: CR S5426)
- **May 12, 2009:** Considered by Senate. (consideration: CR S5349-5365)
- **May 11, 2009:** Measure laid before Senate by unanimous consent. (consideration: CR S5313-5321)
- **May 7, 2009:** Cloture motion on the motion to proceed to the measure withdrawn by unanimous consent in Senate.
- **May 6, 2009:** Motion to proceed to consideration of measure made in Senate. (consideration: CR S5246)
- **May 6, 2009:** Cloture motion on the motion to proceed to the measure presented in Senate. (consideration: CR S5246; text: CR S5246)
- **May 6, 2009:** Motion to proceed to consideration of measure withdrawn in Senate.
- **Apr 30, 2009:** Rule H. Res. 379 passed House.
- **Apr 30, 2009:** Considered as unfinished business. (consideration: CR H5013-5041)
- **Apr 30, 2009:** The House resolved into Committee of the Whole House on the state of the Union for further consideration.
- **Apr 30, 2009:** FURTHER CONSIDERATION OF H.R. 627 - Pursuant to the provisions of H.Res. 379, the Committee of the Whole resumed consideration of H.R. 627 and the amendments made in order thereto by the rule.
- **Apr 30, 2009:** DEBATE - Pursuant to the provisions of H.Res. 379, the Committee of the Whole proceeded with 20 minutes of debate on the Gutierrez amendment number 1.
- **Apr 30, 2009:** DEBATE - Pursuant to the provisions of H.Res. 379, the Committee of the Whole proceeded with 10 minutes of debate on the Frank amendment.
- **Apr 30, 2009:** DEBATE - Pursuant to the provisions of H.Res. 379, the Committee of the Whole proceeded with 10

minutes of debate on the Slaughter amendment.

- **Apr 30, 2009: POSTPONED PROCEEDINGS** - At the conclusion of debate on the Slaughter amendment, the Chair put the question on adoption of the amendment and by voice vote, announced the ayes had prevailed. Mr. Neugebauer demanded a recorded vote and the Chair postponed further proceedings until later in the legislative day.
- **Apr 30, 2009: DEBATE** - Pursuant to the provisions of H.Res. 379, the Committee of the Whole proceeded with 10 minutes of debate on the Gutierrez amendment number 4.
- **Apr 30, 2009: DEBATE** - Pursuant to the provisions of H.Res. 379, the Committee of the Whole proceeded with 10 minutes of debate on the Pingree(ME) amendment.
- **Apr 30, 2009: DEBATE** - Pursuant to the provisions of H.Res. 379, the Committee of the Whole proceeded with 10 minutes of debate on the Polis amendment.
- **Apr 30, 2009: DEBATE** - Pursuant to the provisions of H.Res. 379, the Committee of the Whole proceeded with 10 minutes of debate on the Jones amendment.
- **Apr 30, 2009: DEBATE** - Pursuant to the provisions of H.Res. 379, the Committee of the Whole proceeded with 10 minutes of debate on the Maloney amendment.
- **Apr 30, 2009: POSTPONED PROCEEDINGS** - At the conclusion of debate on the Maloney amendment, the Chair put the question on adoption of the amendment and by voice vote, announced the ayes had prevailed. Mr. Neugebauer demanded a recorded vote and the Chair postponed further proceedings until later in the legislative day.
- **Apr 30, 2009: DEBATE** - Pursuant to the provisions of H.Res. 379, the Committee of the Whole proceeded with 10 minutes of debate on the Hensarling amendment number 9.
- **Apr 30, 2009: DEBATE** - Pursuant to the provisions of H.Res. 379, the Committee of the Whole proceeded with 10 minutes of debate on the Hensarling amendment number 10.
- **Apr 30, 2009: DEBATE** - Pursuant to the provisions of H.Res. 379, the Committee of the Whole proceeded with 10 minutes of debate on the Minnick amendment.
- **Apr 30, 2009: DEBATE** - Pursuant to the provisions of H.Res. 379, the Committee of the Whole proceeded with 10 minutes of debate on the Price(NC) amendment.
- **Apr 30, 2009: DEBATE** - Pursuant to the provisions of H.Res. 379, the Committee of the Whole proceeded with 10 minutes of debate on the Gutierrez amendment number 13.
- **Apr 30, 2009: DEBATE** - Pursuant to the provisions of H.Res. 379, the Committee of the Whole proceeded with 10 minutes of debate on the Perriello amendment.
- **Apr 30, 2009: DEBATE** - Pursuant to the provisions of H.Res. 379, the Committee on the Whole proceeded with 10 minutes of debate on the Schauer amendment.
- **Apr 30, 2009: DEBATE** - Pursuant to the provisions of H.Res. 379, the Committee of the Whole proceeded with 10 minutes of debate on the Teague amendment.
- **Apr 30, 2009: DEBATE** - Pursuant to the provisions of H.Res. 379, the Committee of the Whole proceeded with 10 minutes of debate on the Schock amendment.
- **Apr 30, 2009:** The House rose from the Committee of the Whole House on the state of the Union to report H.R. 627.
- **Apr 30, 2009:** The previous question was ordered pursuant to the rule. (consideration: CR H5040)
- **Apr 30, 2009:** The House adopted the amendment in the nature of a substitute as agreed to by the Committee of the Whole House on the state of the Union. (text: CR H5013-5016)
- **Apr 30, 2009:** Mr. Roskam moved to recommit with instructions to Financial Services. (consideration: CR H5039-5041; text: CR H5039)
- **Apr 30, 2009:** Floor summary: **DEBATE** - The House proceeded with 10 minutes of debate on the Roskam motion to recommit with instructions. The instructions contained in the motion seek to require the bill to be reported back to the House with an amendment to add a section entitled Trigger for Enactment.
- **Apr 30, 2009:** The previous question on the motion to recommit with instructions was ordered without objection. (consideration: CR H5040-5041)
- **Apr 30, 2009:** On motion to recommit with instructions Failed by recorded vote: 164 - 263 (Roll no. 227). (consideration: CR H5041)
- **Apr 30, 2009:** Passed/agreed to in House: On passage Passed by recorded vote: 357 - 70 (Roll no. 228).
- **Apr 30, 2009:** On passage Passed by recorded vote: 357 - 70 (Roll no. 228).
- **Apr 30, 2009:** Motion to reconsider laid on the table Agreed to without objection.
- **Apr 30, 2009:** The Clerk was authorized to correct section numbers, punctuation, and cross references, and to make other necessary technical and conforming corrections in the engrossment of H.R. 627.
- **Apr 30, 2009:** Received in the Senate. Read twice. Placed on Senate Legislative Calendar under General Orders.

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- **Apr 29, 2009:** Consideration initiated pursuant to a previous order.
- **Apr 29, 2009:** Considered pursuant to a previous order. (consideration: CR H4960-4969)
- **Apr 29, 2009:** The House resolved into Committee of the Whole on the state of the Union pursuant to special order.
- **Apr 29, 2009:** The Speaker designated the Honorable Henry Cuellar to act as Chairman of the Committee.
- **Apr 29, 2009:** GENERAL DEBATE - Pursuant to a previous special order, the Committee of the Whole proceeded with one hour of general debate on H.R. 627.
- **Apr 29, 2009:** Committee of the Whole House on the state of the Union rises leaving H.R. 627 as unfinished business.
- **Apr 29, 2009:** Rules Committee Resolution H. Res. 379 Reported to House. Rule provides for consideration of H.R. 627. Previous question shall be considered as ordered without intervening motions except motion to recommit with or without instructions. Measure will be considered read. Specified amendments are in order. It shall be in order to consider as an original bill for the purpose of amendment under the five-minute rule the amendment in the nature of a substitute recommended by the Committee on Financial Services now printed in the bill. All points of order against the committee amendment in the nature of a substitute are waived except those arising under clause 10 of rule XXI.
- **Apr 27, 2009:** Reported (Amended) by the Committee on Financial Services. H. Rept. 111-88.
- **Apr 27, 2009:** Placed on the Union Calendar, Calendar No. 41.
- **Apr 22, 2009:** Committee Consideration and Mark-up Session Held.
- **Apr 22, 2009:** Ordered to be Reported (Amended) by the Yeas and Nays: 48 - 19.
- **Apr 2, 2009:** Subcommittee Consideration and Mark-up Session Held.
- **Apr 2, 2009:** Forwarded by Subcommittee to Full Committee (Amended) by Voice Vote .
- **Apr 1, 2009:** Subcommittee Consideration and Mark-up Session Held.
- **Mar 19, 2009:** Referred to the Subcommittee on Financial Institutions and Consumer Credit.
- **Mar 19, 2009:** Subcommittee Hearings Held.
- **Jan 22, 2009:** Introduced in House
- **Jan 22, 2009:** Sponsor introductory remarks on measure. (CR E122)
- **Jan 22, 2009:** Referred to the House Committee on Financial Services.