

S 738

Consumer Rental-Purchase Agreement Act of 2009

Congress: 111 (2009–2011, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Mar 30, 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. (Mar 30, 2009)

Official Text: <https://www.congress.gov/bill/111th-congress/senate-bill/738>

Sponsor

Name: Sen. Landrieu, Mary L. [D-LA]

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

Cosponsors (20 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Bond, Christopher S. [R-MO]	R · MO		Mar 30, 2009
Sen. Brownback, Sam [R-KS]	R · KS		Mar 30, 2009
Sen. Cochran, Thad [R-MS]	R · MS		Mar 30, 2009
Sen. Johnson, Tim [D-SD]	D · SD		Mar 30, 2009
Sen. Roberts, Pat [R-KS]	R · KS		Mar 30, 2009
Sen. Isakson, Johnny [R-GA]	R · GA		Mar 31, 2009
Sen. Burr, Richard [R-NC]	R · NC		Apr 24, 2009
Sen. Inhofe, James M. [R-OK]	R · OK		Apr 24, 2009
Sen. Bunning, Jim [R-KY]	R · KY		Apr 27, 2009
Sen. Chambliss, Saxby [R-GA]	R · GA		Apr 28, 2009
Sen. Vitter, David [R-LA]	R · LA		May 1, 2009
Sen. Nelson, Ben [D-NE]	D · NE		May 5, 2009
Sen. Thune, John [R-SD]	R · SD		May 14, 2009
Sen. Johanns, Mike [R-NE]	R · NE		Jun 1, 2009
Sen. Lincoln, Blanche L. [D-AR]	D · AR		Jul 15, 2009
Sen. Wicker, Roger F. [R-MS]	R · MS		Feb 25, 2010
Sen. Snowe, Olympia J. [R-ME]	R · ME		Mar 1, 2010
Sen. Tester, Jon [D-MT]	D · MT		Apr 22, 2010
Sen. Sessions, Jeff [R-AL]	R · AL		Jun 17, 2010
Sen. LeMieux, George S. [R-FL]	R · FL		Dec 9, 2010

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Mar 30, 2009

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
111 HR 1744	Related bill	Mar 26, 2009: Referred to the House Committee on Financial Services.

Summary (as of Mar 30, 2009)

Consumer Rental-Purchase Agreement Act of 2009 - Amends the Consumer Credit Protection Act to prescribe consumer protection guidelines for rental-purchase transactions, including: (1) the determination of rental-purchase cost; (2) disclosure requirements; (3) prohibitions against confessions of judgment, wage assignments, and waiver of consumer claims or defenses; (4) furnishing of statements of account; (5) point-of-rental disclosures; and (6) rental-purchase advertising disclosures.

Declares that an action for civil liability may be brought against a merchant's assignee only if the violation is apparent on the face of a rental-purchase agreement to which it relates, including, but not limited to, a disclosure that can be determined to be incomplete or inaccurate from the face of the agreement.

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

Grants enforcement powers to the Federal Trade Commission and to state attorneys general.

Subjects to criminal penalties any willful and knowing violation of the information disclosure requirements of this Act.

Actions Timeline

- **Mar 30, 2009:** Introduced in Senate
- **Mar 30, 2009:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

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