

## HR 2419

Small Business Credit Card Act of 2013

**Congress:** 113 (2013–2015, Ended)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** Jun 18, 2013

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

**Latest Action:** Referred to the House Committee on Financial Services. (Jun 18, 2013)

**Official Text:** <https://www.congress.gov/bill/113th-congress/house-bill/2419>

### Sponsor

**Name:** Rep. Lowey, Nita M. [D-NY-17]

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

### Cosponsors (8 total)

Cosponsor	Party / State	Role	Date Joined
Del. Norton, Eleanor Holmes [D-DC-At Large]	D · DC		Jun 28, 2013
Rep. Cicilline, David N. [D-RI-1]	D · RI		Jun 28, 2013
Rep. McGovern, James P. [D-MA-2]	D · MA		Jun 28, 2013
Rep. Tsongas, Niki [D-MA-3]	D · MA		Jun 28, 2013
Rep. Cárdenas, Tony [D-CA-29]	D · CA		Aug 2, 2013
Rep. Chu, Judy [D-CA-27]	D · CA		Aug 2, 2013
Rep. Cohen, Steve [D-TN-9]	D · TN		Aug 2, 2013
Rep. Takano, Mark [D-CA-41]	D · CA		Aug 2, 2013

### Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Jun 18, 2013

### Subjects & Policy Tags

**Policy Area:**

Finance and Financial Sector

### Related Bills

*No related bills are listed.*

Small Business Credit Card Act of 2013 - Amends the Truth in Lending Act to cover any qualified small business as a consumer with respect to a credit card account under an open end credit plan (thereby extending credit card protections under such Act to small businesses).

Defines "qualified small business" under the Act as any business concern having 50 or fewer employees, whether or not: (1) the credit card account is in the name of an individual or a business entity, and (2) any credit transaction involving such account is for business or personal purposes.

Permits a qualified small business to elect to opt out of coverage by the Act.

Requires certain creditor disclosures before opening any account under an open end consumer credit plan for a qualified small business.

Prohibits a creditor from: (1) discriminating against any business concern having 50 or fewer employees in connection with any credit card account under an open end credit plan; or (2) requiring any qualified small business to make an opt-out election as a condition for opening a credit card account, or for providing more advantageous terms for such an account.

### **Actions Timeline**

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- **Jun 18, 2013:** Introduced in House
- **Jun 18, 2013:** Referred to the House Committee on Financial Services.