

## HR 990

SAFE Lending Act of 2013

**Congress:** 113 (2013–2015, Ended)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** Mar 6, 2013

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

**Latest Action:** Referred to the House Committee on Financial Services. (Mar 6, 2013)

**Official Text:** <https://www.congress.gov/bill/113th-congress/house-bill/990>

### Sponsor

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**Name:** Rep. Bonamici, Suzanne [D-OR-1]

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

## Cosponsors (27 total)

Cosponsor	Party / State	Role	Date Joined
Del. Norton, Eleanor Holmes [D-DC-At Large]	D · DC		Mar 6, 2013
Rep. Blumenauer, Earl [D-OR-3]	D · OR		Mar 6, 2013
Rep. Chu, Judy [D-CA-27]	D · CA		Mar 6, 2013
Rep. Conyers, John, Jr. [D-MI-13]	D · MI		Mar 6, 2013
Rep. Cummings, Elijah E. [D-MD-7]	D · MD		Mar 6, 2013
Rep. Davis, Susan A. [D-CA-53]	D · CA		Mar 6, 2013
Rep. DeLauro, Rosa L. [D-CT-3]	D · CT		Mar 6, 2013
Rep. Ellison, Keith [D-MN-5]	D · MN		Mar 6, 2013
Rep. Grijalva, Raúl M. [D-AZ-3]	D · AZ		Mar 6, 2013
Rep. Lee, Barbara [D-CA-13]	D · CA		Mar 6, 2013
Rep. Lofgren, Zoe [D-CA-19]	D · CA		Mar 6, 2013
Rep. McGovern, James P. [D-MA-2]	D · MA		Mar 6, 2013
Rep. Sánchez, Linda T. [D-CA-38]	D · CA		Mar 6, 2013
Rep. Sarbanes, John P. [D-MD-3]	D · MD		Mar 6, 2013
Rep. Takano, Mark [D-CA-41]	D · CA		Mar 6, 2013
Rep. Waters, Maxine [D-CA-43]	D · CA		Mar 6, 2013
Rep. Welch, Peter [D-VT-At Large]	D · VT		Mar 6, 2013
Rep. Enyart, William L. [D-IL-12]	D · IL		Mar 14, 2013
Rep. Schakowsky, Janice D. [D-IL-9]	D · IL		Mar 14, 2013
Rep. Scott, Robert C. "Bobby" [D-VA-3]	D · VA		Mar 14, 2013
Rep. Tierney, John F. [D-MA-6]	D · MA		Mar 19, 2013
Rep. Cartwright, Matt [D-PA-17]	D · PA		Apr 18, 2013
Rep. Capuano, Michael E. [D-MA-7]	D · MA		Apr 23, 2013
Rep. Hinojosa, Ruben [D-TX-15]	D · TX		Apr 23, 2013
Rep. Bishop, Sanford D., Jr. [D-GA-2]	D · GA		Apr 25, 2013
Rep. Gutierrez, Luis V. [D-IL-4]	D · IL		May 7, 2013
Rep. Edwards, Donna F. [D-MD-4]	D · MD		Jun 11, 2013

## Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Mar 6, 2013

## Subjects & Policy Tags

### Policy Area:

Finance and Financial Sector

## Related Bills

Bill	Relationship	Last Action
113 S 172	Identical bill	Jan 29, 2013: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Stopping Abuse and Fraud in Electronic Lending Act of 2013 or SAFE Lending Act of 2013 - Amends the Electronic Fund Transfer Act to authorize the issuance of remotely created checks only if the consumer has designated in writing a person to issue them.

Defines a "remotely created check" as one that: (1) is not created by the financial institution that holds the customer account from which the check is to be paid; and (2) does not bear a signature applied, or purported to be applied, by the person from whose account the check is to be paid.

Treats as a preauthorized electronic fund transfer (EFT) subject to the protections of such Act any voluntary repayment by a consumer of an extension of a small-dollar (\$5,000 or less) consumer credit transaction by means of an EFT.

Amends the Truth in Lending Act to require any small-dollar consumer credit transaction made over the Internet, telephone, FAX, mail, electronic mail, or other electronic communication, as well as any conducted by a national bank, to comply with the laws of the state in which the consumer resides with respect to annual percentage rates, interest, fees, charges, and such other matters as the Consumer Financial Protection Bureau (CFPB) may determine.

Prohibits a person from facilitating, brokering, arranging, gathering applications for, distributing sensitive personal financial information, or extending credit in connection with a small-dollar consumer credit transaction unless that person is directly providing the small-dollar consumer credit to the consumer.

Empowers the CFPB to investigate violations of this Act. Sets forth investigative and cease-and-desist enforcement procedures, particularly with respect to both covered onshore persons (state governments or Indian tribes) or offshore persons (which conduct business directed to U.S. residents but from a location outside, and without a domain name registered or assigned by an authority within, any U.S. judicial district).

Directs the Government Accountability Office (GAO) to study the availability of capital on Indian reservations and the impact that small-dollar consumer credit extended through Internet and non-Internet means to members of Indian tribes has had upon economic opportunity and wealth for tribal members.

## **Actions Timeline**

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- **Mar 6, 2013:** Introduced in House
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