

S 3491

Justice for Victims of Fraud Act of 2016

Congress: 114 (2015–2017, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Dec 1, 2016

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. (Dec 1, 2016)

Official Text: <https://www.congress.gov/bill/114th-congress/senate-bill/3491>

Sponsor

Name: Sen. Brown, Sherrod [D-OH]

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

Cosponsors (15 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Blumenthal, Richard [D-CT]	D · CT		Dec 1, 2016
Sen. Casey, Robert P., Jr. [D-PA]	D · PA		Dec 1, 2016
Sen. Durbin, Richard J. [D-IL]	D · IL		Dec 1, 2016
Sen. Franken, Al [D-MN]	D · MN		Dec 1, 2016
Sen. Heitkamp, Heidi [D-ND]	D · ND		Dec 1, 2016
Sen. Hirono, Mazie K. [D-HI]	D · HI		Dec 1, 2016
Sen. Leahy, Patrick J. [D-VT]	D · VT		Dec 1, 2016
Sen. Menendez, Robert [D-NJ]	D · NJ		Dec 1, 2016
Sen. Merkley, Jeff [D-OR]	D · OR		Dec 1, 2016
Sen. Murray, Patty [D-WA]	D · WA		Dec 1, 2016
Sen. Reed, Jack [D-RI]	D · RI		Dec 1, 2016
Sen. Tester, Jon [D-MT]	D · MT		Dec 1, 2016
Sen. Warner, Mark R. [D-VA]	D · VA		Dec 1, 2016
Sen. Warren, Elizabeth [D-MA]	D · MA		Dec 1, 2016
Sen. Sanders, Bernard [I-VT]	I · VT		Dec 8, 2016

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Dec 1, 2016

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
114 HR 6423	Related bill	Dec 1, 2016: Referred to the House Committee on Financial Services.

Summary (as of Dec 1, 2016)

Justice for Victims of Fraud Act of 2016

This bill amends the Truth in Lending Act and the Electronic Fund Transfer Act to prohibit predispute arbitration agreements with consumers (i.e., agreements to arbitrate any future disputes between parties instead of pursuing the claims in court) from being valid or enforceable in disputes related to credit card accounts or personal bank accounts that are not subject to a final judgment by a court if the credit card or bank account was not issued in response to a request or application for that account.

The bill excludes from this prohibition accounts held by a financial institution pursuant to a bona fide trust agreement.

Actions Timeline

- **Dec 1, 2016:** Introduced in Senate
- **Dec 1, 2016:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.