

HR 5928

Expanding Rent-to-Own Protections Act of 2016

Congress: 114 (2015–2017, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Jul 25, 2016

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

Latest Action: Referred to the House Committee on Financial Services. (Jul 25, 2016)

Official Text: <https://www.congress.gov/bill/114th-congress/house-bill/5928>

Sponsor

Name: Rep. Delaney, John K. [D-MD-6]

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

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Carney, John C., Jr. [D-DE-At Large]	D · DE		Jul 25, 2016
Rep. Ellison, Keith [D-MN-5]	D · MN		Nov 15, 2016

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Jul 25, 2016

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Expanding Rent-to-Own Protections Act of 2016

This bill amends the Consumer Financial Protection Act of 2010 to revise and expand the definition of the term "consumer financial product or service" to include terminable lease or bailment of personal property contracts (rent-to-own transactions) (other than a lease or bailment of a motor vehicle) for use by the consumer primarily for personal, family, or household purposes under which:

- a consumer has the right of possession and use of the property, as well as the option to periodically renew the contract by making payments; and
- a seller agrees to transfer property ownership to the consumer upon the fulfillment of all contract obligations of the consumer.

The Consumer Financial Protection Bureau shall:

- prevent unfair, deceptive, or abusive acts or practices in connection with such contracts; and
- issue regulations identifying methods to protect consumers from entering into them.

Actions Timeline

- **Jul 25, 2016:** Introduced in House
- **Jul 25, 2016:** Referred to the House Committee on Financial Services.