

S 1642

Protecting Consumers' Access to Credit Act of 2017

Congress: 115 (2017–2019, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Jul 27, 2017

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. (Jul 27, 2017)

Official Text: <https://www.congress.gov/bill/115th-congress/senate-bill/1642>

Sponsor

Name: Sen. Warner, Mark R. [D-VA]

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

Cosponsors (4 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Daines, Steve [R-MT]	R · MT		Jul 27, 2017
Sen. Peters, Gary C. [D-MI]	D · MI		Jul 27, 2017
Sen. Toomey, Patrick [R-PA]	R · PA		Jul 27, 2017
Sen. Rounds, Mike [R-SD]	R · SD		Jul 17, 2018

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Jul 27, 2017

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
115 HR 3299	Related bill	Feb 15, 2018: Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Summary (as of Jul 27, 2017)

Protecting Consumers' Access to Credit Act of 2017

This bill amends the Revised Statutes, the Home Owners' Loan Act, the Federal Credit Union Act, and the Federal Deposit Insurance Act to state that bank loans that are valid when made as to their maximum rate of interest in accordance with federal law shall remain valid with respect to that rate regardless of whether a bank has subsequently sold or assigned the loan to a third party.

Actions Timeline

- **Jul 27, 2017:** Introduced in Senate
- **Jul 27, 2017:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.