

HR 3760

Protecting Consumers from Unreasonable Credit Rates Act of 2017

Congress: 115 (2017–2019, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Sep 13, 2017

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

Latest Action: Referred to the House Committee on Financial Services. (Sep 13, 2017)

Official Text: <https://www.congress.gov/bill/115th-congress/house-bill/3760>

Sponsor

Name: Rep. Cartwright, Matt [D-PA-17]

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

Cosponsors (22 total)

Cosponsor	Party / State	Role	Date Joined
Del. Norton, Eleanor Holmes [D-DC-At Large]	D · DC		Sep 13, 2017
Rep. Capuano, Michael E. [D-MA-7]	D · MA		Sep 13, 2017
Rep. Clark, Katherine M. [D-MA-5]	D · MA		Sep 13, 2017
Rep. Cohen, Steve [D-TN-9]	D · TN		Sep 13, 2017
Rep. Cummings, Elijah E. [D-MD-7]	D · MD		Sep 13, 2017
Rep. Ellison, Keith [D-MN-5]	D · MN		Sep 13, 2017
Rep. Eshoo, Anna G. [D-CA-18]	D · CA		Sep 13, 2017
Rep. Jackson Lee, Sheila [D-TX-18]	D · TX		Sep 13, 2017
Rep. Kelly, Robin L. [D-IL-2]	D · IL		Sep 13, 2017
Rep. Langevin, James R. [D-RI-2]	D · RI		Sep 13, 2017
Rep. Lynch, Stephen F. [D-MA-8]	D · MA		Sep 13, 2017
Rep. Pocan, Mark [D-WI-2]	D · WI		Sep 13, 2017
Rep. Price, David E. [D-NC-4]	D · NC		Sep 13, 2017
Rep. Schakowsky, Janice D. [D-IL-9]	D · IL		Sep 13, 2017
Rep. Takano, Mark [D-CA-41]	D · CA		Sep 13, 2017
Rep. Tsongas, Niki [D-MA-3]	D · MA		Sep 13, 2017
Rep. Grijalva, Raúl M. [D-AZ-3]	D · AZ		Sep 25, 2017
Rep. Yarmuth, John A. [D-KY-3]	D · KY		Oct 25, 2017
Rep. DeSaulnier, Mark [D-CA-11]	D · CA		Nov 3, 2017
Rep. DeFazio, Peter A. [D-OR-4]	D · OR		Nov 9, 2017
Rep. Pingree, Chellie [D-ME-1]	D · ME		Nov 16, 2017
Rep. Lofgren, Zoe [D-CA-19]	D · CA		May 9, 2018

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Sep 13, 2017

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
115 S 1659	Related bill	Jul 27, 2017: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (text of measure as introduced: CR S4429-4430)

Summary (as of Sep 13, 2017)

Protecting Consumers from Unreasonable Credit Rates Act of 2017

This bill amends the Truth in Lending Act to prohibit a creditor from extending credit to a consumer under an open end consumer credit plan (credit card) for which the fee and interest rate exceeds 36%.

The bill also sets forth criminal penalties for violations and empowers state Attorneys General to enforce the bill.

Credit card billing statements must include the fee and interest rate, displayed as "FAIR," instead of the total finance charge expressed as an annual percentage rate (APR).

Actions Timeline

- **Sep 13, 2017:** Introduced in House
- **Sep 13, 2017:** Referred to the House Committee on Financial Services.