HR 6423

To provide for a temporary debt collection moratorium during the COVID-19 emergency period, and for other purposes.

Congress: 116 (2019–2021, Ended)
Chamber: House
Policy Area: Finance and Financial Sector
Introduced: Mar 31, 2020
Current Status: Referred to the House Committee on Financial Services.
Latest Action: Referred to the House Committee on Financial Services. (Mar 31, 2020)
Official Text: https://www.congress.gov/bill/116th-congress/house-bill/6423

Sponsor

Name: Rep. Lawson, Al, Jr. [D-FL-5]
Party: Democratic • **State:** FL • **Chamber:** House

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Maloney, Carolyn B. [D-NY-12]	D · NY		May 8, 2020
Rep. Pressley, Ayanna [D-MA-7]	D · MA		May 8, 2020
Rep. Waters, Maxine [D-CA-43]	D · CA		May 8, 2020

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Mar 31, 2020

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
116 HR 6321	Related bill	**Mar 23, 2020:** Referred to the Committee on Financial Services, and in addition to the Committees on Ways and Means, Education and Labor, Small Business, the Judiciary, and Agriculture, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.
116 HR 6379	Related bill	**Mar 23, 2020:** Referred to the Committee on Appropriations, and in addition to the Committees on the Budget, and Ways and Means, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

Summary (as of Mar 31, 2020)

This bill places restrictions on the collection of debt owed by a consumer, nonprofit organization, or small business during the COVID-19 (i.e., coronavirus disease 2019) emergency period and the following 120 days. Among other things, debt collectors may not during this period

- charge fees or apply a higher interest rate as a result of nonpayment,
- commence or continue litigation to collect a debt,
- enforce a security interest through a repossession or foreclosure,
- report past due debt to a credit reporting agency,
- seize assets, or
- terminate utility service.

The bill also prohibits during this period a confession of judgment or similar agreement as a condition to a loan or extension of credit. (A confession of judgment is an agreement to a judgment of liability without notice and opportunity to be heard in court in the event of the default of a borrower.)

Actions Timeline

- **Mar 31, 2020:** Introduced in House
- **Mar 31, 2020:** Referred to the House Committee on Financial Services.

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