

111TH CONGRESS  
1ST SESSION

# H. R. 3639

To amend the Credit Card Accountability Responsibility and Disclosure Act of 2009 to establish an earlier effective date for various consumer protections, and for other purposes.

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## IN THE HOUSE OF REPRESENTATIVES

SEPTEMBER 24, 2009

Mrs. MALONEY (for herself, Mr. FRANK of Massachusetts, Ms. SCHAKOWSKY, Ms. SUTTON, Mr. CAPUANO, Ms. HIRONO, Mr. TIERNEY, and Mr. LEVIN) introduced the following bill; which was referred to the Committee on Financial Services

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## A BILL

To amend the Credit Card Accountability Responsibility and Disclosure Act of 2009 to establish an earlier effective date for various consumer protections, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*  
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Expedited CARD Re-  
5 form for Consumers Act of 2009”.

1 **SEC. 2. EARLIER EFFECTIVE DATE FOR THE CREDIT CARD**  
2 **ACT OF 2009, GENERALLY.**

3 Section 3 of the Credit Card Accountability Responsi-  
4 bility and Disclosure Act of 2009 is amended by striking  
5 “become effective 9 months after the date of enactment  
6 of this Act,” and inserting “take effect on December 1,  
7 2009,”.

8 **SEC. 3. EARLIER EFFECTIVE DATES FOR SPECIFIC PROVI-**  
9 **SIONS TO PREVENT FURTHER ABUSES.**

10 (a) REVIEW OF PAST CONSUMER INTEREST RATE  
11 INCREASES.—Section 148(d) of the Truth in Lending Act  
12 (15 U.S.C. 1665c(d)) (as added by section 101(c) of the  
13 Credit Card Accountability Responsibility and Disclosure  
14 Act of 2009) is amended—

15 (1) by striking “9 months after the date of en-  
16 actment of this section,” and inserting “December 1,  
17 2009,”; and

18 (2) by striking “become effective 15 months  
19 after that date of enactment” and inserting “take  
20 effect on December 1, 2009”.

21 (b) REQUIREMENT THAT PENALTY FEES BE REA-  
22 SONABLE AND PROPORTIONAL TO THE VIOLATION.—Sec-  
23 tion 149(b) of the Truth in Lending Act (15 U.S.C.  
24 1665d(b)) (as added by section 102(b) of the Credit Card  
25 Accountability Responsibility and Disclosure Act of 2009)  
26 is amended—

1           (1) by striking “9 months after the date of en-  
2           actment of this section” and inserting “December 1,  
3           2009,”; and

4           (2) by striking “become effective 15 months  
5           after that date of enactment” and inserting “take  
6           effect on December 1, 2009”.

7           (c) GIFT CARD PROTECTIONS FOR CONSUMERS.—

8           (1) IN GENERAL.—Section 403 of the Credit  
9           Card Accountability Responsibility and Disclosure  
10          Act of 2009 is amended by striking “become effec-  
11          tive 15 months after the date of enactment of this  
12          Act,” and inserting “take effect on December 1,  
13          2009,”.

14          (2) REGULATIONS.—Section 915(d)(3) of the  
15          Electronic Fund Transfer Act (15 U.S.C. 1693l–  
16          1(d)(3)) (as added by section 401(2) of the Credit  
17          Card Accountability Responsibility and Disclosure  
18          Act of 2009) is amended by striking “9 months  
19          after the date of enactment of the Credit CARD Act  
20          of 2009” and inserting “December 1, 2009”.

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