

103^D CONGRESS
1ST SESSION

H. R. 1610

To amend the Truth in Lending Act to require lenders to post current interest rates charged for various categories of loans to consumers.

IN THE HOUSE OF REPRESENTATIVES

APRIL 1, 1993

Mrs. COLLINS of Illinois introduced the following bill; which was referred to the Committee on Banking, Finance and Urban Affairs

A BILL

To amend the Truth in Lending Act to require lenders to post current interest rates charged for various categories of loans to consumers.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*
3 That (a) chapter 3 of the Truth in Lending Act (15
4 U.S.C. 1661 et seq.) is amended by adding at the end
5 thereof the following new section:

1 **“§ 148. Posting of rates of interest charged for var-**
2 **ious categories of loans to consumers**

3 “(a) A creditor shall post a sign at each place of busi-
4 ness where he extends credit to consumers which—

5 “(1) shall state in clear and conspicuous lan-
6 guage the current rates of interest he charges for
7 each category of loan he makes to consumers;

8 “(2) shall be situated so that it is easily visible
9 to individuals who enter the premises of the creditor;
10 and

11 “(3) complies with regulations prescribed by the
12 Board under this section.

13 “(b) The Board shall prescribe regulations to carry
14 out this section.”.

15 (b) The table of sections of such chapter is amended
16 by adding at the end thereof the following new item:

“148. Posting of rates of interest charged for various categories of loans to con-
sumers.”.

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