

**AMENDMENT TO H.R. 627, AS REPORTED
OFFERED BY MR. HENSARLING OF TEXAS**

In subsection (b) of section 127B of the Truth in Lending Act (as added by section 2(b) of the bill), insert the following new paragraph after paragraph (1) (and redesignate the subsequent paragraphs accordingly):

1 “(2) NONAPPLICABILITY TO CERTAIN CREDI-
2 TORS WHO MAKE AVAILABLE ALTERNATIVE CARD
3 OPTIONS.—The limitations on retroactive rate in-
4 creases and universal default shall not apply to any
5 creditor that offers a credit card account to con-
6 sumers under an open end consumer credit plan to
7 the extent such creditor—

8 “(A) makes at least 1 credit card option
9 available to 100 percent of the creditor’s exist-
10 ing consumers that does not feature retroactive
11 rate increases or universal default billing prac-
12 tice; and

13 “(B) provides clear and conspicuous notice
14 of the availability of a credit card option re-
15 ferred to in subparagraph (A) to the consumer
16 customers of such creditor at least once annu-
17 ally.”.

In subsection (e) of section 127B of the Truth in Lending Act (as added by section 3(a) of the bill), insert after paragraph (3) the following new paragraph:

1 “(4) NONAPPLICABILITY TO CERTAIN CREDI-
2 TORS WHO MAKE AVAILABLE ALTERNATIVE CARD
3 OPTIONS.—The limitation on double cycle billing
4 shall not apply to any creditor that offers a credit
5 card account to consumers under an open end con-
6 sumer credit plan to the extent such creditor—

7 “(A) makes at least 1 credit card option
8 available to 100 percent of the creditor’s exist-
9 ing consumers that does not feature double
10 cycle billing; and

11 “(B) provides clear and conspicuous notice
12 of the availability of a credit card option re-
13 ferred to in subparagraph (A) to the consumer
14 customers of such creditor at least once annu-
15 ally.”.

