Available Bills / Regulations (6 bills / regs.)

Bill/Reg. #	Categories	Summary	Status
Alaska HB 205 2019 - 2020 HOUSE RULES BY REQUEST OF THE GOVERNOR	**Banking:** General **COVID-19: General** **Credit and Debit Cards:** General	An Act making appropriations for the operating and loan program expenses of state government and for certain programs; capitalizing funds; making capital appropriations, supplemental appropriations, and reappropriations; making appropriations for the operating and capital expenses of the state's integrated comprehensive mental health program; making appropriations under art. IX, sec. 17(c), Constitution of the State of Alaska, from the constitutional budget reserve fund; and providing for an effective date.	04/07/2020 - SIGNED INTO LAW 4/6 CHAPTER 8 SLA 20; PARTIAL VETO AND REDUCTIONS; EFFECTIVE DATE(S) OF LAW SEE CHAPTER. 04/09/2020 - LEG FINANCE APPROPRIATION MESSAGE 4/3/20 History
Michigan SB 415 2019 - 2020 Sen. Aric Nesbitt (R-MI)	**Credit and Debit Cards:** General	Financial institutions; credit cards; credit card arrangements act; modify definitions and update title. Amends title & sec. 1 of 1984 PA 379 (MCL 493.101).	04/02/2020 - Approved by governor 04/02/2020 08:50 am; Filed with secretary of state 04/02/2020 10:02 am; Assigned pa 0076'20 with immediate effect History
New Jersey SR 64 2020 - 2021 Cryan, Joseph P.	**Banking:** Banking Fees, General **COVID-19: General** **Credit and Debit Cards:** Rates/Fees/Penalties	Urges financial institutions to waive and suspend certain fees and payments during coronavirus disease 2019 pandemic.	04/13/2020 - Resolution Passed Senate (Voice) History

Bill/Reg. #	Categories	Summary	Status
New York SB 7505 2019 - 2020 Sponsor was not provided **Related Bills:** AB 9505	**Credit and Debit Cards:** General **Globalization/Outsourcing** **Mortgage Lending:** Mortgage Loan Administration, Reverse Mortgages **Tax - Financial Issues:** Corporate Taxes **Vehicle Finance:** Vehicle Protection Products, Warranties	Enacts into law major components of legislation necessary to implement the state public protection and general government budget for the 2020-2021 state fiscal year	04/03/2020 - DELIVERED TO GOVERNOR; SIGNED CHAP.55 History
Puerto Rico SJR 489 2017 - 2020 Hon.Ã‚Â Miguel A. Romero Lugo	**Banking:** General **COVID-19: General** **Credit and Debit Cards:** Rates/Fees/Penalties	To order all banking or financial institutions authorized to do business in Puerto Rico to establish a voluntary moratorium, at the option of the client or debtor, on payments to personal loans, auto loans, mortgage loans and / or credit cards corresponding to the March, April and May 2020; prohibit the collection of interest, surcharges and / or penalties by a client or debtor from availing themselves of the aforementioned moratorium; grant the Office of the Commissioner of Financial Institutions the power to oversee the faithful compliance with the provisions of this Joint Resolution in accordance with the delegated powers and faculties through Act No. 4 of October 11, 1985, as amended, known as the Ã¢Â€Âœ Law of the Office of the Commissioner of Financial Institutions Ã¢Â€Â; and for other related purposes.	04/14/2020 - Res. Conj. 26-2020 History
Virginia HB 789 2020 - 2021 Del. Lamont Bagby (D-VA)	**Ancillary Products:** Credit Insurance/Debt Suspension, Credit Monitoring, General **Arbitration:** General **Credit and Debit Cards:** Rates/Fees/Penalties **Credit Reporting:** Credit Reports **Debt and Collections:** Collections/Garnishment **Lending:** All-In Rate Caps, General, Licensing, Pawnbrokers, Payday Lending, Payday Lending Database, Power of Attorney, Title Loans, Truth in Lending/Disclosure **Online Lending** **Personal Loans:** 36 Percent & Lower Caps, General, Other Caps/Ceilings, Points/Fees **Privacy and Fraud:** Information Privacy, SSN **SCRA & MilitaryRelief:** Lending **Vehicle Finance:** Titling & Liens	Consumer lending. Replaces references to payday loans with the term "short-term loansâ€. The measure caps the interest and fees that may be charged under a short-term loan at an annual rate of 36 percent, plus a maintenance fee; increases the maximum amount of such loans from $500 to $2,500; and sets the duration of such loans at a minimum of four months, subject to exceptions, and a maximum of 24 months. Short-term loan licensees are required to make a reasonable attempt to verify a borrower's income and may not collect fees and charges that exceed 50 percent of the original loan amount if such amount is equal to or less than $1,500 and 60 percent of the original loan amount if such amount is greater than $1,500. The measure amends the requirements for motor vehicle title loans, including setting the duration of such loans at a minimum of six months, subject to exceptions, and a maximum of 24 months and prohibiting motor vehicle loans for amounts greater than §2,500. The measure sets a 36-percent annual interest rate cap on open-end credit plans and allows a $50 annual participation fee. A violation of these provisions is made a prohibited practice under the Virginia Consumer Protection Act. The measure amends provisions of the Consumer Finance Act to, among other things, allow licensed lenders to use the services of access partners and establish requirements that loans be between $300 and $35,000; be repayable in substantially equal installment payments; have a term of no fewer than six and no more than 120 months; charge not more than 36 percent annual interest and a loan processing fee; and require licensees to post a bond. The measure prohibits credit service businesses from advertising, offering, or performing other services in connection with an extension of credit that has an annual interest rate exceeding 36 percent, is for less than $5,000, has a term of less than one year, or is provided under an open-end credit plan. The measure has a delayed effective date of January 1, 2021.	04/22/2020 - Placed on Calendar; House concurred in Governor's recommendation; Senate concurred in Governor's recommendation; Governor's recommendation adopted. Reenrolled; Reenrolled bill text; Signed by Speaker as reenrolled; Signed by President as reenrolled; Enacted, Chapter 1215 History