

103^D CONGRESS
1ST SESSION

H. R. 3102

To amend the Truth in Lending Act, Truth in Savings Act, and Consumer Leasing Act to modify certain disclosure requirements.

IN THE HOUSE OF REPRESENTATIVES

SEPTEMBER 21, 1993

Mr. LAROCO (for himself and Mr. CASTLE) 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, Truth in Savings Act, and Consumer Leasing Act to modify certain disclosure requirements.

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. CONSUMER CREDIT DISCLOSURES.**

4 The Truth in Lending Act of 1968 (15 U.S.C. section
5 1601 et seq.) is amended by inserting the following new
6 section 1639:

7 “CONSUMER CREDIT DISCLOSURES IN RADIO

8 ADVERTISING

9 “SEC. 1639. For advertisements, announcements, or
10 solicitations made through any radio broadcast, the disclo-

1 sures required by section 1637 and section 1638 of this
2 title may be made by providing consumers with access to
3 the disclosure information through toll-free telephone
4 numbers or by other means which provide consumers with
5 the disclosure information prior to the extension of cred-
6 it.”.

7 **SEC. 2. CONSUMER SAVINGS DISCLOSURES.**

8 Section 4303(b) of The Truth in Savings Act of 1991
9 (12 U.S.C. section 4301 et seq.) is amended:

10 (1) by redesignating section 4302(b) as section
11 4302(b)(2); and

12 (2) by inserting immediately before it the fol-
13 lowing new subsection:

14 “(b)(1) For advertisements, announcements, or so-
15 licitations made through any radio broadcast, the disclo-
16 sures required by this section may be made by providing
17 consumers with access to the disclosure information
18 through toll-free telephone numbers or by other means
19 which provide consumers with the disclosure information
20 prior to the opening of an account.”.

21 **SEC. 3. CONSUMER LEASE DISCLOSURES.**

22 Section 1667c of the Consumer Leasing Act of 1976
23 (15 U.S.C. section 1601 et seq.) is amended—

24 (1) by redesignating section 1667c(b) as section
25 1667c(c); and

1 (2) by inserting immediately before it the fol-
2 lowing new subsection:

3 “(b) For advertisements, announcements, or solicita-
4 tions made through any radio broadcast, the disclosures
5 required by this section may be made by providing con-
6 sumers with access to the disclosure information through
7 toll-free telephone numbers or by other means which pro-
8 vide consumers with the disclosure information prior to
9 a lease.”.

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