

MAR 8 1995

Place On Calendar

*Substituted by  
SF 341  
4-6-95  
(P. 1364)*

HOUSE FILE 279

BY COMMITTEE ON COMMERCE AND  
REGULATION

(SUCCESSOR TO HSB 200)

WITHDRAWN  
*4-12-95 (P. 1491)*

Passed House, Date \_\_\_\_\_

Passed Senate, Date \_\_\_\_\_

Vote: Ayes \_\_\_\_\_ Nays \_\_\_\_\_

Vote: Ayes \_\_\_\_\_ Nays \_\_\_\_\_

Approved \_\_\_\_\_

A BILL FOR

1 An Act relating to delinquency charges on credit cards used to  
2 purchase or lease goods or services from less than one hundred  
3 persons not related to the card issuer.

4 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

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WITHDRAWN

HF 279

1 Section 1. Section 537.2502, Code 1995, is amended by  
2 adding the following new subsection:

3 NEW SUBSECTION. 8. With respect to open-end credit  
4 obtained pursuant to a credit card issued by the creditor  
5 which entitles the cardholder to purchase or lease goods or  
6 services from less than one hundred persons not related to the  
7 card issuer, the parties may contract for a delinquency charge  
8 on any payment not paid in full within thirty days after its  
9 due date, as originally scheduled or as deferred, in an amount  
10 not to exceed ten dollars. A delinquency charge shall not be  
11 collected more than once on any one payment, regardless of the  
12 length of time the payment remains delinquent.

13 EXPLANATION

14 This bill provides that the parties to an open-end credit  
15 arrangement involving credit cards issued by the creditor  
16 which entitles the cardholder to purchase or lease goods or  
17 services from less than 100 persons who are not related to the  
18 card issuer may contract for a delinquency charge on any  
19 payment not paid in full within 30 days after its due date, as  
20 originally scheduled or as deferred, in an amount not to  
21 exceed \$10. The delinquency charge authorized under this sub-  
22 section shall only be collected once on any one payment,  
23 regardless of how long the payment remains delinquent.

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HSB 200

Lamberti, Chair  
Doderer  
Sukup

COMMERCE - REGULATION

Succeeded by

HOUSE FILE 279

BY (PROPOSED COMMITTEE ON

COMMERCE AND REGULATION

BILL BY CHAIRPERSON METCALF)

Passed House, Date \_\_\_\_\_

Passed Senate, Date \_\_\_\_\_

Vote: Ayes \_\_\_\_\_ Nays \_\_\_\_\_

Vote: Ayes \_\_\_\_\_ Nays \_\_\_\_\_

Approved \_\_\_\_\_

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