

# Senate Study Bill 2122

## Conference Committee Text

PAG LIN

1 1 Section 1. Section [537.3205](#), Code 1995, is amended by  
1 2 adding the following new subsection:  
1 3 NEW SUBSECTION. 6. Notwithstanding subsections 1 through  
1 4 5, a creditor is not required to deliver or mail to the  
1 5 consumer a written disclosure of a change in the terms of an  
1 6 open-end credit account if the change involves a decrease in  
1 7 the rate of the finance charge, a decrease in a delinquency  
1 8 charge, or a decrease in an over-limit charge.

1 9 EXPLANATION

1 10 This bill provides that a creditor is not required to  
1 11 deliver or mail to the consumer a written disclosure of a  
1 12 change in the terms of an open-end credit account if the  
1 13 change involves a decrease in the rate of the finance charge,  
1 14 a decrease in a delinquency charge, or a decrease in an over-  
1 15 limit charge. Section 537.3205 currently provides that a  
1 16 creditor may make a change in the terms of an open-end credit  
1 17 account applying to any balance incurred after the effective  
1 18 date of the change only if the creditor delivers or mails to  
1 19 the consumer a written disclosure of the change at least 60  
1 20 days before the effective date of the change, whether or not  
1 21 such change is authorized by a prior agreement.

1 22 LSB 3826SC 76

1 23 mj/sc/14