Sec.

1644.

1645.

1646

1647.

1648.

1649.

1650.

1651.

1661.

1662.

1663.

1664.

Fraudulent use of credit cards; penalties.

employees.

implementation, etc.

conflicts of interest.

decedent obligors.

Certain limitations on liability.

PART C—CREDIT ADVERTISING AND LIMITS ON CREDIT

CARD FEES

Advertising of open end credit plans.

Home equity plans.

Reverse mortgages.

Business credit cards; limits on liability of

Dissemination of annual percentage rates;

Preventing unfair and deceptive private edu-

Procedure for timely settlement of estates of

Catalogs and multiple-page advertisements.

Advertising of downpayments and install-

Advertising of credit other than open end

cational lending practices and eliminating

CODIFICATION

Section was formerly classified to section 18d of Title 16, Conservation.

AMENDMENTS

1975—Pub. L. 94–55 substituted provisions authorizing appropriations not to exceed \$2,500,000 for fiscal year ending June 30, 1976, \$625,000 for the transition period of July 1, 1976 through Sept. 30, 1976, \$2,500,000 for fiscal year ending Sept. 30, 1977, and \$2,500,000 for fiscal year ending Sept. 30, 1978, for provisions authorizing appropriations not to exceed \$250,000 for fiscal year 1971 and \$750,000 for fiscal year 1972.

1970—Pub. L. 91–549 substituted provisions authorizing appropriations of not more than \$250,000 for fiscal year 1971 and not more than \$750,000 for fiscal year 1972, for provisions which authorized appropriations of not more than \$100,000 annually.

CHAPTER 41—CONSUMER CREDIT PROTECTION

SUBCHAPTER I—CONSUMER CREDIT COST DISCLOSURE

501	DISCLOSURE	1665.	Nonliability of advertising media.
	BISCHOSCIU	1665a.	Use of annual percentage rate in oral disclo-
	PART A—GENERAL PROVISIONS		sures; exceptions.
Can		1665b.	Advertising of open end consumer credit
Sec. 1601.	Congressional findings and declaration of pur-		plans secured by consumer's principal dwelling.
1000	pose.	1665c.	Interest rate reduction on open end consumer
1602.	Definitions and rules of construction.		credit plans.
1603.	Exempted transactions.	1665d.	Reasonable penalty fees on open end con-
1604.	Disclosure guidelines.		sumer credit plans.
1605.	Determination of finance charge.	1665e.	Consideration of ability to repay.
1606.	Determination of annual percentage rate.		v • ·
1607.	Administrative enforcement.		PART D—CREDIT BILLING
1608.	Views of other agencies.	1666.	Correction of billing errors.
1609.	Repealed.	1666a.	Regulation of credit reports.
1610.	Effect on other laws.	1666b.	Timing of payments.
1611.	Criminal liability for willful and knowing	1666c.	Prompt and fair crediting of payments.
	violation.	1666d.	Treatment of credit balances.
1612.	Effect on government agencies.	1666e.	Notification of credit card issuer by seller of
1613.	Annual reports to Congress by Bureau.		return of goods, etc., by obligor; credit for
1614.	Repealed.		account of obligor.
1615.	Prohibition on use of "Rule of 78's" in con-	1666f.	Inducements to cardholders by sellers of cash
	nection with mortgage refinancings and		discounts for payments by cash, check or
	other consumer loans.		similar means; finance charge for sales
1616.	Board review of consumer credit plans and		transactions involving cash discounts.
	regulations.	1666g.	Tie-in services prohibited for issuance of
	PART B—CREDIT TRANSACTIONS		credit card.
		1666h.	Offset of cardholder's indebtedness by issuer
1631.	Disclosure requirements.		of credit card with funds deposited with is-
1632.	Form of disclosure; additional information.		suer by cardholder; remedies of creditors
1633.	Exemption for State-regulated transactions.		under State law not affected.
1634.	Effect of subsequent occurrence.	1666i.	Assertion by cardholder against card issuer of
1635.	Right of rescission as to certain transactions.		claims and defenses arising out of credit
1636.	Repealed.		card transaction; prerequisites; limitation
1637.	Open end consumer credit plans.		on amount of claims or defenses.
1637a.	Disclosure requirements for open end con-	1666i–1.	
	sumer credit plans secured by consumer's		charge increases applicable to outstanding
1.000	principal dwelling.		balances.
1638.	Transactions other than under an open end	1666i–2.	
1,000 -	credit plan.	1666j.	Applicability of State laws.
1638a. 1639.	Reset of hybrid adjustable rate mortgages.		PART E—CONSUMER LEASES
1639a.	Requirements for certain mortgages. Duty of servicers of residential mortgages.		
1639b.	Residential mortgage loan origination.	1667.	Definitions.
1639c.	Minimum standards for residential mortgage	1667a.	Consumer lease disclosures.
10590.	loans.	1667b.	Lessee's liability on expiration or termi-
1639d.	Escrow or impound accounts relating to cer-	100	nation of lease.
10550.	tain consumer credit transactions.	1667c.	Consumer lease advertising; liability of ad-
1639e.	Appraisal independence requirements.	10051	vertising media.
1639f.	Requirements for prompt crediting of home	1667d.	Civil liability of lessors.
10001.	loan payments.	1667e.	Applicability of State laws; exemptions by
1639g.	Requests for payoff amounts of home loan.	10000	Bureau from leasing requirements.
1639h.	Property appraisal requirements.	1667f.	Regulations.
1640.	Civil liability.		SUBCHAPTER II—RESTRICTIONS ON
1641.	Liability of assignees.		GARNISHMENT
1642.	Issuance of credit cards.	1671.	Congressional findings and declaration of pur-
1643.	Liability of holder of credit card.	1011.	pose.
			Traz.