

provisions 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

PART A—GENERAL PROVISIONS

Sec.	
1601.	Congressional findings and declaration of purpose.
1602.	Definitions and rules of construction.
1603.	Exempted transactions.
1604.	Disclosure guidelines.
1605.	Determination of finance charge.
1606.	Determination of annual percentage rate.
1607.	Administrative enforcement.
1608.	Views of other agencies.
1609.	Repealed.
1610.	Effect on other laws.
1611.	Criminal liability for willful and knowing violation.
1612.	Effect on government agencies.
1613.	Annual reports to Congress by Bureau.
1614.	Repealed.
1615.	Prohibition on use of "Rule of 78's" in connection with mortgage refinancings and other consumer loans.
1616.	Board review of consumer credit plans and regulations.

PART B—CREDIT TRANSACTIONS

1631.	Disclosure requirements.
1632.	Form of disclosure; additional information.
1633.	Exemption for State-regulated transactions.
1634.	Effect of subsequent occurrence.
1635.	Right of rescission as to certain transactions.
1636.	Repealed.
1637.	Open end consumer credit plans.
1637a.	Disclosure requirements for open end consumer credit plans secured by consumer's principal dwelling.
1638.	Transactions other than under an open end credit plan.
1638a.	Reset of hybrid adjustable rate mortgages.
1639.	Requirements for certain mortgages.
1639a.	Duty of servicers of residential mortgages.
1639b.	Residential mortgage loan origination.
1639c.	Minimum standards for residential mortgage loans.
1639d.	Escrow or impound accounts relating to certain consumer credit transactions.
1639e.	Appraisal independence requirements.
1639f.	Requirements for prompt crediting of home loan payments.
1639g.	Requests for payoff amounts of home loan.
1639h.	Property appraisal requirements.
1640.	Civil liability.
1641.	Liability of assignees.
1642.	Issuance of credit cards.
1643.	Liability of holder of credit card.
1644.	Fraudulent use of credit cards; penalties.
1645.	Business credit cards; limits on liability of employees.
1646.	Dissemination of annual percentage rates; implementation, etc.
1647.	Home equity plans.
1648.	Reverse mortgages.
1649.	Certain limitations on liability.
1650.	Preventing unfair and deceptive private educational lending practices and eliminating conflicts of interest.

Sec.	
1651.	Procedure for timely settlement of estates of decedent obligors.

PART C—CREDIT ADVERTISING AND LIMITS ON CREDIT CARD FEES

1661.	Catalogs and multiple-page advertisements.
1662.	Advertising of downpayments and installments.
1663.	Advertising of open end credit plans.
1664.	Advertising of credit other than open end plans.
1665.	Nonliability of advertising media.
1665a.	Use of annual percentage rate in oral disclosures; exceptions.
1665b.	Advertising of open end consumer credit plans secured by consumer's principal dwelling.
1665c.	Interest rate reduction on open end consumer credit plans.
1665d.	Reasonable penalty fees on open end consumer credit plans.
1665e.	Consideration of ability to repay.

PART D—CREDIT BILLING

1666.	Correction of billing errors.
1666a.	Regulation of credit reports.
1666b.	Timing of payments.
1666c.	Prompt and fair crediting of payments.
1666d.	Treatment of credit balances.
1666e.	Notification of credit card issuer by seller of return of goods, etc., by obligor; credit for account of obligor.
1666f.	Inducements to cardholders by sellers of cash discounts for payments by cash, check or similar means; finance charge for sales transactions involving cash discounts.
1666g.	Tie-in services prohibited for issuance of credit card.
1666h.	Offset of cardholder's indebtedness by issuer of credit card with funds deposited with issuer by cardholder; remedies of creditors under State law not affected.
1666i.	Assertion by cardholder against card issuer of claims and defenses arising out of credit card transaction; prerequisites; limitation on amount of claims or defenses.
1666i-1.	Limits on interest rate, fee, and finance charge increases applicable to outstanding balances.
1666i-2.	Additional limits on interest rate increases.
1666j.	Applicability of State laws.

PART E—CONSUMER LEASES

1667.	Definitions.
1667a.	Consumer lease disclosures.
1667b.	Lessee's liability on expiration or termination of lease.
1667c.	Consumer lease advertising; liability of advertising media.
1667d.	Civil liability of lessors.
1667e.	Applicability of State laws; exemptions by Bureau from leasing requirements.
1667f.	Regulations.

SUBCHAPTER II—RESTRICTIONS ON GARNISHMENT

1671.	Congressional findings and declaration of purpose.
1672.	Definitions.
1673.	Restriction on garnishment.
1674.	Restriction on discharge from employment by reason of garnishment.
1675.	Exemption for State-regulated garnishments.
1676.	Enforcement by Secretary of Labor.
1677.	Effect on State laws.

SUBCHAPTER II-A—CREDIT REPAIR ORGANIZATIONS

1679.	Findings and purposes.
-------	------------------------