

WATERS  
003

**AMENDMENT TO THE COMMITTEE PRINT  
RELATING TO H.R. 627  
OFFERED BY MS. WATERS OF CALIFORNIA**

Page 26, after line 18, insert the following new section (and redesignate the subsequent section accordingly):

1 **SEC. 9. REPORT TO CONGRESS ON REDUCTIONS OF CON-**  
2 **SUMER CREDIT CARD LIMITS BASED ON CER-**  
3 **TAIN INFORMATION AS TO EXPERIENCE OR**  
4 **TRANSACTIONS OF THE CONSUMER.**

5 (a) REPORT ON CREDITOR PRACTICES REQUIRED.—  
6 Before the end of the 6-month period beginning on the  
7 date of the enactment of this Act, the Board of Governors  
8 of the Federal Reserve System, in consultation with the  
9 Comptroller of the Currency, the Director of the Office  
10 of Thrift Supervision, the Federal Deposit Insurance Cor-  
11 poration, the National Credit Union Administration  
12 Board, and the Federal Trade Commission, shall report  
13 to the Committee on Financial Services of the House of  
14 Representatives and the Committee on Banking, Housing,  
15 and Urban Affairs of the Senate on the extent to which,  
16 during the 3-year period ending on such date of enact-  
17 ment, creditors have reduced credit limits or raised inter-

1 est rates applicable to credit card accounts under open end  
2 consumer credit plans based on—

3 (1) the geographical location where a credit  
4 transaction with the consumer takes place or the  
5 identity of the merchant involved in the transaction;

6 (2) the consumer's credit transactions, includ-  
7 ing the type of credit transaction, the type of items  
8 purchased in such transaction, the price of items  
9 purchased in such transaction, any change in the  
10 type or price of items purchased in such trans-  
11 actions, and other data pertaining to the consumer's  
12 use of such credit card account; and

13 (3) the identity of the mortgage creditor which  
14 extended or holds the mortgage loan secured by the  
15 consumer's primary residence.

16 (b) OTHER INFORMATION.—The report required  
17 under subsection (a) shall also include—

18 (1) the number and identity of creditors that  
19 have engaged in the practices described in subsection  
20 (a);

21 (2) the extent to which the practices described  
22 in subsection (a) have an adverse impact on minority  
23 or low-income consumers;

24 (3) any other relevant information regarding  
25 such practices; and

1           (4) recommendations to the Congress on regu-  
2           latory or statutory changes that may be needed to  
3           restrict or prevent such practices.

