

**AMENDMENT TO THE COMMITTEE PRINT OF JULY**

**24, 2008**

**OFFERED BY M** rs. Maloney (NY)

Page 6, strike line 19 and all that follows through page 7, line 3, and insert the following new paragraph:

1           “(1) IN GENERAL.—If the outstanding balance  
2           on a credit card account under an open end con-  
3           sumer credit plan at the end of a billing period rep-  
4           resents an amount attributable only to interest ac-  
5           crued during the preceding billing period on an out-  
6           standing balance that was fully repaid during the  
7           preceding billing period—

8           “(A) no fee may be imposed or collected in  
9           connection with such balance attributable only  
10          to interest before such end of the billing period;  
11          and

12          “(B) any failure to make timely repay-  
13          ments of the balance attributable only to inter-  
14          est before such end of the billing period shall  
15          not constitute a default on the account.

16          Such balance remains a legally binding debt obliga-  
17          tion.”.

