CONSUMER CREDIT PROTECTION ACT

67062846b

HEARINGS

BEFORE THE

SUBCOMMITTEE ON CONSUMER AFFAIRS

OF THE

COMMITTEE ON BANKING AND CURRENCY

HOUSE OF REPRESENTATIVES

NINETIETH CONGRESS

FIRST SESSION

ON

H.R. 11601

A BILL TO SAFEGUARD THE CONSUMER IN CONNECTION WITH THE UTILIZATION OF CREDIT BY REQUIRING FULL DISCLOSURE OF THE TERMS AND CONDITIONS OF FINANCE CHARGES IN CREDIT TRANSACTIONS OR IN OFFERS TO EXTEND CREDIT; BY ESTABLISHING MAXIMUM RATES OF FINANCE CHARGES IN CREDIT TRANSACTIONS; BY AUTHORIZING THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM TO ISSUE REGULATIONS DEALING WITH THE EXCESSIVE USE OF CREDIT FOR THE PURPOSE OF TRADING IN COMMODITY FUTURES CONTRACTS AFFECTING CONSUMER PRICES; BY ESTABLISHING MACHINERY FOR THE USE DURING PERIODS OF NATIONAL EMERGENCY OF TEMPORARY CONTROLS OVER CREDIT TO PREVENT INFLATIONARY SPIRALS; BY PROHIBITING THE GARNISHMENT OF WAGES; BY CREATING THE NATIONAL COMMISSION ON CONSUMER FINANCE TO STUDY AND MAKE RECOMMENDATIONS ON THE NEED FOR FURTHER REGULATION OF THE CONSUMER FINANCE INDUSTRY; AND FOR OTHER PURPOSES

AND RELATED BILLS

PART 2

AUGUST 15, 16, 17, AND 18, 1967, AND APPENDIXES

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