

(4) The rate of the finance charge expressed as an annual percentage rate.

§ 145. Nonliability of media

There is no liability under this chapter on the part of any owner or personnel, as such, of any medium in which an advertisement appears or through which it is disseminated.

TITLE II—EXTORTIONATE CREDIT TRANSACTIONS

Sec.

201. Findings and purpose.

202. Amendments to title 18, United States Code.

203. Reports by Attorney General.

§ 201. Findings and purpose

(a) The Congress makes the following findings:

(1) Organized crime is interstate and international in character. Its activities involve many billions of dollars each year. It is directly responsible for murders, willful injuries to person and property, corruption of officials, and terrorization of countless citizens. A substantial part of the income of organized crime is generated by extortionate credit transactions.

(2) Extortionate credit transactions are characterized by the use, or the express or implicit threat of the use, of violence or other criminal means to cause harm to person, reputation, or property as a means of enforcing repayment. Among the factors which have rendered past efforts at prosecution almost wholly ineffective has been the existence of exclusionary rules of evidence stricter than necessary for the protection of constitutional rights.

(3) Extortionate credit transactions are carried on to a substantial extent in interstate and foreign commerce and through the means and instrumentalities of such commerce. Even where extortionate credit transactions are purely intrastate in character, they nevertheless directly affect interstate and foreign commerce.

(4) Extortionate credit transactions directly impair the effectiveness and frustrate the purposes of the laws enacted by the Congress on the subject of bankruptcies.

(b) On the basis of the findings stated in subsection (a) of this section, the Congress determines that the provisions of chapter 42 of title 18 of the United States Code are necessary and proper for the purpose of carrying into execution the powers of Congress to regulate commerce and to establish uniform and effective laws on the subject of bankruptcy.

§ 202. Amendments to title 18, United States Code

(a) Title 18 of the United States Code is amended by inserting the following new chapter immediately after chapter 41 thereof:

"CHAPTER 42—EXTORTIONATE CREDIT TRANSACTIONS

"Sec.

"891. Definitions and rules of construction.

"892. Making extortionate extensions of credit.

"893. Financing extortionate extensions of credit.

"894. Collection of extensions of credit by extortionate means.

"895. Immunity of witnesses.

"896. Effect on State laws.