

# ENROLLMENT(S)

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**COUNCIL OF THE DISTRICT OF COLUMBIA**


**NOTICE**

**D.C. LAW 11- 26**

**"Revolving Credit Account Late Fee Act of 1995".**

Pursuant to Section 412 of the District of Columbia Self-Government and Governmental Reorganization Act, P.L. 93-198 "the Act", the Council of the District of Columbia adopted Bill No. 11-43 on first and second readings, April 4, 1995 and May 2, 1995, respectively. Following the signature of the Mayor on May 15, 1995, pursuant to Section 404(e) of "the Act", and was assigned Act No. 11-54 and published in the May 26, 1995, edition of the D.C. Register (Vol. 42 page 2565) and transmitted to Congress on May 19, 1995 for a 30-day review, in accordance with Section 602(c)(1) of the Act.

The Council of the District of Columbia hereby gives notice that the 30-day Congressional Review Period has expired, and therefore, cites this enactment as D.C. Law 11-26, effective July 14, 1995.

  
DAVID A. CLARKE  
Chairman of the Council

Dates Counted During the 30-day Congressional Review Period:

May	19,22,23,24,25,26
June	5,6,7,8,9,12,13,14,15,16,19,20,21,22,23,26,27,28 29,30
July	10,11,12,13

AN ACT

D.C. ACT 11-54

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

MAY 15, 1995

To amend section 28-3702 of the District of Columbia Code to permit a seller or financial institution to charge a late fee on a revolving credit account when the minimum payment is not made within 10 days of the due date.

BE IT ENACTED BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this act may be cited as the "Revolving Credit Account Late Fee Act of 1995".

Sec. 2. Title 28 of the District of Columbia Code is amended as follows:

(a) By amending the table of contents for Chapter 37 by inserting the phrase "; late fees" after the phrase "§28-3702. Amount and computation of credit service charge"; and

Section  
28-3702

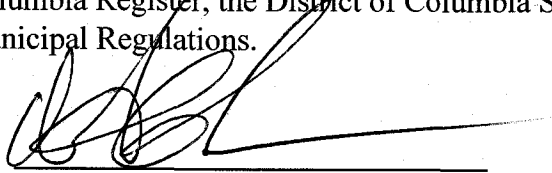
(b) By amending section 28-3702 by adding a new subsection (d) to read as follows:

"(d)(1) In addition to the credit service charge permitted in subsection (b) of this section, a seller or financial institution may impose a late fee, delinquency charge, or any similar assessment on each minimum payment not paid in full within 10 days after the date the minimum payment is due. The late fee, delinquency charge, or any similar assessment shall not exceed \$15 for any one minimum payment not made within 10 days of the date the minimum payment was due.

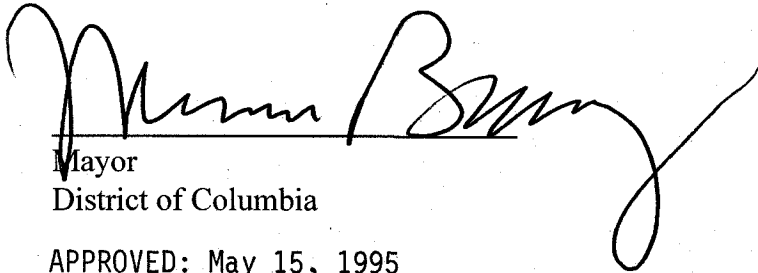
"(2) Notwithstanding the terms of any revolving credit account or any other provision of law, a seller or financial institution may impose a late fee, delinquency charge, or other similar assessment pursuant to paragraph (1) of this subsection provided that the seller or financial institution mails a written notice of the change to each affected buyer at least 30 days before the date of the effected change, and that the seller or financial institution shall permit each affected buyer to repay, under the existing terms, any debt incurred prior to the effective date of the change, unless the buyer incurs additional debt on or after that date or otherwise asserts in writing to the changes.

"(3) The notice required by paragraph (2) of this subsection shall clearly set forth the new terms, the corresponding existing terms, and the effective date of the change; shall appear on a single document that contains no other information except the charged revolving account agreement or other material directly related to the change; and shall be in plain language."

Sec. 3. This act shall take effect after a 30-day period of Congressional review following approval by the Mayor (or in the event of veto by the Mayor, action by the Council of the District of Columbia to override the veto) as provided in section 602 (c)(1) of the District of Columbia Self-Government and Governmental Reorganization Act, approved December 24, 1973 (87 Stat. 813; D.C. Code §1-233 (c)(1)), and publication in either the District of Columbia Register, the District of Columbia Statues-At-Large, or the District of Columbia Municipal Regulations.



Chairman  
Council of the District of Columbia



Mayor  
District of Columbia

APPROVED: May 15, 1995



COUNCIL OF THE DISTRICT OF COLUMBIA

COUNCIL PERIOD ELEVEN

RECORD OF OFFICIAL COUNCIL VOTE

B11-43

Docket No. \_\_\_\_\_

ITEM ON CONSENT CALENDAR

ACTION & DATE Adopted First Reading, 4-4-95

VOICE VOTE Approved

RECORDED VOTE ON REQUEST all present

ABSENT \_\_\_\_\_

ROLL CALL VOTE - Result \_\_\_\_\_

Councilmember	Aye	Nay	NV	AB	Councilmember	Aye	Nay	NV	AB	Councilmember	Aye	Nay	NV	AB
CHMN. CLARKE					JARVIS					SMITH, JR.				
BRAZIL					LIGHTFOOT					THOMAS, SR.				
CHAVOUS					MASON									
CROPP					PATTERSON									
EVANS					RAY									

X - Indicates Vote

AB - Absent

NV - Present not voting

CERTIFICATION RECORD

[Signature]  
Secretary to the Council

May 3, 1995  
Date

ITEM ON CONSENT CALENDAR

ACTION & DATE Adopted Final Reading, 5-2-95

VOICE VOTE Approved

RECORDED VOTE ON REQUEST all present

ABSENT \_\_\_\_\_

ROLL CALL VOTE - Result \_\_\_\_\_

Councilmember	Aye	Nay	NV	AB	Councilmember	Aye	Nay	NV	AB	Councilmember	Aye	Nay	NV	AB
CHMN. CLARKE					JARVIS					SMITH, JR.				
BRAZIL					LIGHTFOOT					THOMAS, SR.				
CHAVOUS					MASON									
CROPP					PATTERSON									
EVANS					RAY									

X - Indicates Vote

AB - Absent

NV - Present not voting

CERTIFICATION RECORD

[Signature]  
Secretary to the Council

May 3, 1995  
Date

ITEM ON CONSENT CALENDAR

ACTION & DATE \_\_\_\_\_

VOICE VOTE \_\_\_\_\_

RECORDED VOTE ON REQUEST \_\_\_\_\_

ABSENT \_\_\_\_\_

ROLL CALL VOTE - Result \_\_\_\_\_

Councilmember	Aye	Nay	NV	AB	Councilmember	Aye	Nay	NV	AB	Councilmember	Aye	Nay	NV	AB
CHMN. CLARKE					JARVIS					SMITH, JR.				
BRAZIL					LIGHTFOOT					THOMAS, SR.				
CHAVOUS					MASON									
CROPP					PATTERSON									
EVANS					RAY									

X - Indicates Vote

AB - Absent

NV - Present not voting

CERTIFICATION RECORD

Secretary to the Council

Date