

90TH CONGRESS

H.R. 11601

MAY 29, (legislative day, MAY 22), 1968

IN THE HOUSE OF REPRESENTATIVES

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, This act may be cited as the Consumer Credit Protection Act

AN ACT

TITLE I: CONSUMER CREDIT PROTECTION ACT

The Truth in Lending Act (TILA) safeguards consumers 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 restricting the garnishment of wages; and 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.