

S.L. 

AMENDMENT NO. \_\_\_\_\_ Calendar No. \_\_\_\_\_

Purpose: To restore to the States the right to protect consumers from usurious lenders.

IN THE SENATE OF THE UNITED STATES—111th Cong., 2d Sess.

**S. 3217**

To p i c e s f	<b>AMENDMENT NO 3746</b>		by an- the con- and
	By	Whitehouse - others	
	To:	Amdt. No. 3739	
	2		
	<b>Page(s)</b>		

GPO: 2008 45-608 (mac)

Referred to the Committee on \_\_\_\_\_ and  
ordered to be printed

Ordered to lie on the table and to be printed

AMENDMENT intended to be proposed by Mr. WHITEHOUSE  
(for himself, Mr. MERKLEY, Mr. DURBIN, Mr. SANDERS,  
and Mr. LEVIN) \_\_\_\_\_

Viz:

- 1 On page 1320, strike line 23 and all that follows
- 2 through the end of the undesignated matter on page 1321
- 3 between lines 17 and 18 and insert the following:
- 4 “(g) TRANSPARENCY OF OCC PREEMPTION DETER-
- 5 MINATIONS.—The Comptroller of the Currency shall pub-
- 6 lish and update not less frequently than quarterly, a list

1 of preemption determinations by the Comptroller of the  
2 Currency then in effect that identifies the activities and  
3 practices covered by each determination and the require-  
4 ments and constraints determined to be preempted.”.

5 (b) CLERICAL AMENDMENT.—The table of sections  
6 for chapter one of title LXII of the Revised Statutes of  
7 the United States is amended by inserting after the item  
8 relating to section 5136B the following new item:

“Sec. 5136C. State law preemption standards for national banks and subsidi-  
aries clarified.”.

9 (c) USURIOUS LENDERS.—Chapter 2 of the Truth in  
10 Lending Act (15 U.S.C. 1631 et seq.) is amended by add-  
11 ing at the end the following:

12 **“SEC. 141. LIMITS ON ANNUAL PERCENTAGES RATES.**

13 “Effective 12 months after the date of enactment of  
14 this section, and notwithstanding any other provision of  
15 law, the interest applicable to any consumer credit trans-  
16 action (other than a transaction that is secured by real  
17 property), including any fees, points, or time-price dif-  
18 ferential associated with such a transaction, may not ex-  
19 ceed the maximum permitted by any law of the State in  
20 which the consumer resides. Nothing in this section may  
21 be construed to preempt an otherwise applicable provision  
22 of State law governing the interest in connection with a  
23 consumer credit transaction that is secured by real prop-  
24 erty.”.