

HOUSE No. 259

The Commonwealth of Massachusetts

PRESENTED BY:

Dennis A. Rosa

To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court assembled:

The undersigned legislators and/or citizens respectfully petition for the adoption of the accompanying bill:

An Act disclosing expiration of credit cards and revolving credit agreements.

PETITION OF:

NAME:	DISTRICT/ADDRESS:
<i>Dennis A. Rosa</i>	<i>4th Worcester</i>
<i>Timothy R. Madden</i>	<i>Barnstable, Dukes and Nantucket</i>
<i>Brian M. Ashe</i>	<i>2nd Hampden</i>
<i>Chris Walsh</i>	<i>6th Middlesex</i>
<i>Marjorie C. Decker</i>	<i>25th Middlesex</i>
<i>Stephen L. DiNatale</i>	<i>3rd Worcester</i>

HOUSE No. 259

By Mr. Rosa of Leominster, a petition (accompanied by bill, House, No. 259) of Dennis A. Rosa and others relative to the prevention of credit card company unfair business practices. Consumer Protection and Professional Licensure.

[SIMILAR MATTER FILED IN PREVIOUS SESSION
SEE HOUSE, NO. 283 OF 2013-2014.]

The Commonwealth of Massachusetts

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**In the One Hundred and Eighty-Ninth General Court
(2015-2016)**
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An Act disclosing expiration of credit cards and revolving credit agreements.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

1 SECTION 1. Section 11 of chapter 140D of the General Laws, as appearing in the 2010
2 Official Edition, is hereby amended by adding the following paragraph:-

3 (11) Every card issuer or creditor shall notify the cardholder or co-signor to an accepted
4 credit card, credit, credit sale or open-ended credit plan no less than 120 days prior to the
5 expiration of any credit agreement pursuant to this chapter of any expiration date of said
6 agreement.

7 SECTION 2. Subsection (a) of section 12 of said chapter 140D, as so appearing, is
8 hereby amended by adding the following paragraph:-

9 (14) Every card issuer or creditor shall notify the cardholder or co-signor to an accepted
10 credit card, credit, credit sale or open-ended credit plan no less than 120 days prior to the
11 expiration of any credit agreement pursuant to this chapter of any expiration date of said
12 agreement.

13 SECTION 3. Subsection A of section 27 of chapter 255D of the General Laws, as
14 appearing in the 2010 Official Edition, is hereby amended by inserting after clause (6) the
15 following clause:-

16 (7) You, and every cosigner to this agreement has the right to be notified of the expiration
17 date of this agreement no less than 120 days prior to its expiration.

18 SECTION 4. Subsection B of said section 27 of said chapter 255D, as so appearing, is
19 hereby further amended by inserting after clause (3) the following clause:-

20 (8) Every sales finance company or holder shall notify any signor of a credit no less than
21 120 days prior to the expiration of any revolving credit agreement of any expiration date of said
22 agreement.