SENATE JOINT RESOLUTION NO. 16

INTRODUCED BY JACOBSON, LYNCH BY REQUEST OF THE BUSINESS AND INDUSTRY COMMITTEE

	IN THE SENATE
FEBRUARY 11, 1993	INTRODUCED AND REFERRED TO COMMITTEE ON BUSINESS & INDUSTRY.
	FIRST READING.
FEBRUARY 17, 1993	COMMITTEE RECOMMEND BILL DO PASS. REPORT ADOPTED.
FEBRUARY 18, 1993	PRINTING REPORT.
	SECOND READING, DO PASS.
FEBRUARY 19, 1993	ENGROSSING REPORT.
	THIRD READING, PASSED. AYES, 49; NOES, 1.
	TRANSMITTED TO HOUSE.
	IN THE HOUSE
FEBRUARY 23, 1993	INTRODUCED AND REFERRED TO COMMITTEE ON BUSINESS & ECONOMIC DEVELOPMENT.
	FIRST READING.
MARCH 16, 1993	COMMITTEE RECOMMEND BILL BE CONCURRED IN. REPORT ADOPTED.
	POSTED ON CONSENT CALENDAR.
MARCH 17, 1993	CONSENT CALENDAR, QUESTIONS AND ANSWERS.
MARCH 18, 1993	THIRD READING, CONCURRED IN. AYES, 87; NOES, 10.
MARCH 19, 1993	RETURNED TO SENATE.
	IN THE SENATE
MARCH 20, 1993	RECEIVED FROM HOUSE.

SENT TO ENROLLING.

REPORTED CORRECTLY ENROLLED.

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1	Scrab JOINT RESOLUTION NO. 16
2	INTRODUCED BY Jackborn Junh
3	BY REQUEST OF THE BUSINESS AND INDUSTRY COMMITTEE
4	
5	A JOINT RESOLUTION OF THE SENATE AND THE HOUSE OF
6	REPRESENTATIVES OF THE STATE OF MONTANA URGING THE BOARD OF
7	REGENTS TO REQUIRE THE REPRESENTATIVES OF CREDIT CARD
8	ISSUERS THAT SOLICIT CREDIT APPLICATIONS IN PERSON FROM
9	STUDENTS ON UNIVERSITY AND COLLEGE CAMPUSES TO SUBMIT A
10	SCRIPT OF THE VERBAL REPRESENTATIONS THAT WILL BE MADE TO
11	THE STUDENTS AND REQUIRING THAT THE VERBAL REPRESENTATIONS
12	DISCLOSE THE SAME INFORMATION AS REQUIRED BY FEDERAL LAW FOR
13	WRITTEN CREDIT CARD SOLICITATIONS.
14	
15	WHEREAS, an issuer of credit cards is required by
16	Federal Regulation Z, 12 CFR 226.1, et seq., to disclose to
17	potential cardholders all pertinent information concerning
18	interest rates and costs associated with obtaining and using
19	the issuer's credit card; and
20	WHEREAS, the federal disclosure requirements apply to
21	written solicitation; and
22	WHEREAS, some credit card issuers send representatives
23	onto university and college campuses to solicit credit card
24	applications from students; and
25	WHEREAS, an effort should be made to ensure that these

representatives are properly disclosing pertinent information to the students concerning the costs of obtaining and using the credit cards; and

WHEREAS, the Board of Regents is in a position to exert some control over the credit card representatives soliciting credit card applications on the campuses of this state.

8 NOW, THEREFORE, BE IT RESOLVED BY THE SENATE AND THE HOUSE 9 OF REPRESENTATIVES OF THE STATE OF MONTANA:

10 (1) That the Board of Regents is urged to require
11 representatives of credit card issuers that go onto campuses
12 to solicit credit card applications to submit to the
13 administration department of each university or college,
14 prior to any solicitation, a script of the verbal
15 representations that will be made by the representatives to
16 the students.

(2) That the verbal representations include disclosure of the same pertinent information required by federal law.

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LC 1512/01 APPROVED BY COMM. ON RUSINESS & INDUSTRY

Serate JOINT RESOLUTION NO. 6 1 INTRODUCED BY Lack with The h 2 3 BY REQUEST OF THE BUSINESS AND INDUSTRY COMMITTEE

A JOINT RESOLUTION OF THE SENATE AND THE HOUSE OP REPRESENTATIVES OF THE STATE OF MONTANA URGING THE BOARD OF REGENTS TO REQUIRE THE REPRESENTATIVES OF CREDIT CARD ISSUERS THAT SOLICIT CREDIT APPLICATIONS IN PERSON FROM STUDENTS ON UNIVERSITY AND COLLEGE CAMPUSES TO SUBMIT A SCRIPT OF THE VERBAL REPRESENTATIONS THAT WILL BE MADE TO THE STUDENTS AND REQUIRING THAT THE VERBAL REPRESENTATIONS DISCLOSE THE SAME INFORMATION AS REQUIRED BY FEDERAL LAW FOR WRITTEN CREDIT CARD SOLICITATIONS.

WHEREAS, an issuer of credit cards is required by Federal Regulation 2, 12 CFR 226.1, et seq., to disclose to potential cardholders all pertinent information concerning interest rates and costs associated with obtaining and using the issuer's credit card: and

WHEREAS, the federal disclosure requirements apply to written solicitation; and

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