

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.

1 Senate JOINT RESOLUTION NO. 16
2 INTRODUCED BY Facelton Smith
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

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

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

7
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.

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

-End-

APPROVED BY COMM. ON
BUSINESS & INDUSTRY

1 Senate JOINT RESOLUTION NO. 16
2 INTRODUCED BY Jason Smith
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

1 representatives are properly disclosing pertinent
2 information to the students concerning the costs of
3 obtaining and using the credit cards; and
4 WHEREAS, the Board of Regents is in a position to exert
5 some control over the credit card representatives soliciting
6 credit card applications on the campuses of this state.
7
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.
17 (2) That the verbal representations include disclosure
18 of the same pertinent information required by federal law.

-End-

1 Senate JOINT RESOLUTION NO. 16
2 INTRODUCED BY Jason L. Smith
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

1 representatives are properly disclosing pertinent
2 information to the students concerning the costs of
3 obtaining and using the credit cards; and
4 WHEREAS, the Board of Regents is in a position to exert
5 some control over the credit card representatives soliciting
6 credit card applications on the campuses of this state.
7
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.
17 (2) That the verbal representations include disclosure
18 of the same pertinent information required by federal law.

-End-

1 SENATE JOINT RESOLUTION NO. 16

2 INTRODUCED BY JACOBSON, LYNCH

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

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

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

7
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.

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

-End-