

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2001

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SENATE BILL 800

Short Title: LRC Study of Credit Cards. (Public)

Sponsors: Senators Bingham, Warren, Weinstein; Carrington, Dannelly, Forrester, Foxx, Garwood, Hartsell, Horton, Jordan, Kerr, Kinnaird, Miller, Moore, and Webster.

Referred to: Rules and Operations of the Senate.

April 3, 2001

1 A BILL TO BE ENTITLED
2 AN ACT TO AUTHORIZE THE LEGISLATIVE RESEARCH COMMISSION TO
3 STUDY THE ISSUE OF CREDIT CARD SOLICITATION.

4 The General Assembly of North Carolina enacts:

5 **SECTION 1.** The Legislative Research Commission may study the issue of
6 credit card solicitation in this State. If it undertakes the study, the Commission shall
7 consult with the State Banking Commission and the finance industry to consider the
8 following issues:

- 9 (1) Federal laws and regulations governing credit card solicitations.
- 10 (2) Whether some classes of the public such as the elderly or young,
11 inexperienced adults are more likely to agree to pay high interest rates
12 on credit cards in exchange for a temporary no-interest or low-interest
13 rate.
- 14 (3) The law and policies of other states in regulating the credit card
15 industry.
- 16 (4) Alternatives for strengthening the laws and regulations of this State in
17 regard to regulating credit card solicitations.
- 18 (5) The advisability and feasibility of implementing a public education
19 and information program to educate the citizens of the State regarding
20 their rights as consumers and sources from which they may obtain
21 advice about budgeting and personal finances.
- 22 (6) Whether The University of North Carolina and private colleges and
23 universities should adopt policies that restrict direct credit card
24 solicitation of students who reside on campus.

1 The Legislative Research Commission may make an interim report of the
2 results of its study and any recommendations to the 2002 Regular Session of the 2001
3 General Assembly and may make a final report to the 2003 General Assembly.

4 **SECTION 2.** This act is effective when it becomes law.