

SECOND REGULAR SESSION

SENATE BILL NO. 632

93RD GENERAL ASSEMBLY

INTRODUCED BY SENATORS DOUGHERTY, ENGLER, GRAHAM, KENNEDY AND BRAY.

Pre-filed December 1, 2005, and ordered printed.

TERRY L. SPIELER, Secretary.

3364S.011

AN ACT

To amend chapter 407, RSMo, by adding thereto one new section relating to unlawful credit card practices, with penalty provisions.

Be it enacted by the General Assembly of the State of Missouri, as follows:

Section A. Chapter 407, RSMo, is amended by adding thereto one new
2 section, to be known as section 407.437, to read as follows:

**407.437. 1. No issuer, as defined in section 407.432, shall increase
2 the rate of interest or impose a fee upon the outstanding balance owed
3 by a holder who has made all payments to such issuer in a timely
4 manner and in the minimum amount required. The holder's
5 indebtedness or failure to make timely payments to any other creditor
6 shall not authorize an issuer to increase the rate of interest or impose
7 any fee upon the account of such a holder.**

8 **2. A violation of subsection 1 of this section shall constitute a
9 class A misdemeanor for each individual violation.**

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