

**AMENDMENT TO H.R. 627, AS REPORTED
OFFERED BY MR. BOCCIERI OF OHIO**

After section 8, insert the following new section (and redesignate subsequent sections accordingly):

1 **SEC. 9. 1-TIME DEFERRAL OPTION FOR UNEMPLOYED CON-**
2 **SUMER.**

3 Section 127B of the Truth in Lending Act is amend-
4 ed by inserting after subsection (p) (as added by section
5 6) the following new subsection:

6 **“(q) 1-TIME DEFERRAL OPTION FOR UNEMPLOYED**
7 **CONSUMER.—**

8 **“(1) IN GENERAL.—**Any consumer who begins
9 collecting unemployment compensation benefits
10 under any Federal or State unemployment program
11 during 2009, 2010, or 2011 may elect once to defer
12 any minimal payments on any outstanding balance
13 on any credit card account of the consumer under
14 an open end consumer credit plan for a period of not
15 less than 6 months.

16 **“(2) INTEREST ACCRUES BUT RATE CANNOT**
17 **CHANGE.—**During the period an election under
18 paragraph (1) is in effect to defer payments on any

1 outstanding balance on any credit card account of
2 the consumer—

3 “(A) interest on the outstanding balance
4 shall continue to accrue;

5 “(B) the interest rate applicable on such
6 outstanding balance may not increase over the
7 period of the deferral;

8 “(C) no penalty may be incurred with re-
9 spect to such account during the deferral period
10 (including any over the limit fee).

11 “(3) POST-DEFERRAL PERIOD.—Upon the com-
12 pletion of a deferral period pursuant to an election
13 under paragraph (1), the consumer shall be obli-
14 gated to resume making minimum payments on the
15 outstanding balance (including the accrued interest
16 during the deferral period).”

