AMENDMENT TO H.R. 627, AS REPORTED
OFFERED BY MRS. DAVIS OF CALIFORNIA

Insert after section 2(c) the following new subsection (and redesignate succeeding subsections accordingly):

1 (d) ADVANCE NOTICE OF ACCOUNT CLOSURE.—
2 (1) IN GENERAL.—In the case of any credit
3 card account under an open end consumer credit
4 plan, a creditor may not close such account unless
5 the creditor provides a written notice to the con-
6 sumer at least 30 days before the closure takes
7 place, and which notifies the consumer—
8 (A) of the reason the account is being
9 closed;
10 (B) of any recourse that the consumer may
11 take to prevent the account from being closed;
12 (C) of any program under which the con-
13 sumer may repay the balance on the account
14 over a period of time; and
15 (D) that if the consumer's account is
16 closed, it may have an impact on the con-
17 sumer's credit score.

1 (2) EXCEPTION.—The requirements of para-
2 graph (1) shall not apply in the case of a consumer
3 request that the creditor close such account.