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AMENDMENT TO H.R. 627, AS REPORTED
OFFERED BY MR. HENSARLING OF TEXAS

In subsection (b) of section 127B of the Truth in Lending Act (as added by section 2(b) of the bill), insert after subparagraph (D) the following new subparagraph:

"(E) TRANSPARENT ADVANCED NOTICE OF RATE INCREASE.—Notification of the increase is provided to the consumer in writing, in clear and conspicuous language, at least 90 days before the increase is scheduled to take effect, provided that the applicability of this exception is fully described to the consumer in their contract and at least once annually thereafter, in a clear and conspicuous manner.".