



House of Representatives

General Assembly

File No. 227

January Session, 2009

Substitute House Bill No. 6483

House of Representatives, March 25, 2009

The Committee on Banks reported through REP. BARRY of the 12th Dist., Chairperson of the Committee on the part of the House, that the substitute bill ought to pass.

AN ACT CONCERNING CREDIT CARD OFFERS ON COLLEGE CAMPUSES.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. (NEW) (*Effective July 1, 2009*) On or before January 1, 2010,
2 the Board of Governors of Higher Education shall adopt policies
3 regulating credit card company marketing practices on campuses
4 within the state system of higher education. Such policies shall (1)
5 require credit card companies to register with the public institution of
6 higher education before conducting any marketing activities on the
7 campus of such institution; (2) prohibit credit card companies from
8 soliciting undergraduate students during the class registration period;
9 (3) require credit card companies to distribute debt education
10 materials; (4) prohibit public institutions of higher education from
11 selling student information to credit card companies; (5) prohibit
12 employees of such institution from marketing credit cards to students;
13 (6) restrict the time and place in which credit card marketing may
14 occur; and (7) prohibit the use of gifts and incentives in such

15 marketing.

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>July 1, 2009</i>	New section

BA *Joint Favorable Subst.*

The following Fiscal Impact Statement and Bill Analysis are prepared for the benefit of the members of the General Assembly, solely for purposes of information, summarization and explanation and do not represent the intent of the General Assembly or either chamber thereof for any purpose. In general, fiscal impacts are based upon a variety of informational sources, including the analyst's professional knowledge. Whenever applicable, agency data is consulted as part of the analysis, however final products do not necessarily reflect an assessment from any specific department.

OFA Fiscal Note

State Impact: None

Municipal Impact: None

Explanation

The bill requires the Board of Governors of Higher Education to adopt policies regulating credit card company marketing practices on Connecticut's public college campuses, and does not result in a fiscal impact.

The Out Years

None

OLR Bill Analysis**sHB 6483*****AN ACT CONCERNING CREDIT CARD OFFERS ON COLLEGE CAMPUSES.*****SUMMARY:**

This bill requires the Board of Governors of Higher Education, by January 1, 2010, to adopt policies regulating credit card company marketing practices on Connecticut's public college campuses. The policies must require credit card companies to (1) register with a public higher education institution before marketing on a campus and (2) distribute debt education material. The policies must also restrict the time and place for marketing credit cards and prohibit:

1. credit card companies from soliciting undergraduate students during the class registration period,
2. the colleges from selling student information to credit card companies,
3. college employees from marketing credit cards to students, and
4. the use of gifts and incentives in marketing.

EFFECTIVE DATE: July 1, 2009

COMMITTEE ACTION

Banks Committee

Joint Favorable Substitute

Yea 16 Nay 0 (03/10/2009)