



General Assembly

January Session, 2021

Proposed Bill No. 428

LCO No. 2065



Referred to Committee on BANKING

Introduced by:

SEN. DAUGHERTY ABRAMS, 13th
Dist.

***AN ACT CONCERNING THE ASSESSMENT OF INTEREST WITH
RESPECT TO CREDIT CARD USE.***

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

- 1 That section 37-1 of the general statutes be amended to: (1) Clarify
- 2 that moneys loaned includes the use of credit cards to purchase goods
- 3 and services; and (2) provide that the provisions of said section shall
- 4 apply to cash advances from lenders on credit cards accounts, but shall
- 5 not apply to moneys due for charges for goods or services made on such
- 6 accounts.

Statement of Purpose:

To amend section 37-1 of the general statutes with respect to credit card use.