

DATE: October 18, 2005

SUBJECT: Request for comment on second advance notice concerning open-end credit rules of Regulation Z.

HIGHLIGHTS: The Federal Reserve Board on Tuesday issued for public comment a second advance notice of proposed rulemaking (ANPR) concerning the open-end (revolving) credit rules of the Board's Regulation Z, which implements the Truth in Lending Act (TILA). The second ANPR solicits public comments on how the Board should implement amendments to TILA made by the Bankruptcy Abuse Prevention and Consumer Protection Act of 2005 (Bankruptcy Act). The amendments principally deal with open-end credit accounts and require new disclosures on periodic statements and on credit card applications and solicitations.

DOCUMENT

LOCATION: <http://www.federalreserve.gov/boarddocs/press/bcreg/2005/20051011/default.htm>

FURTHER

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