

HB5394



98TH GENERAL ASSEMBLY

State of Illinois

2013 and 2014

HB5394

by Rep. Monique D. Davis

SYNOPSIS AS INTRODUCED:

815 ILCS 140/7.3 new

Amends the Credit Card Issuance Act. Provides that a credit card issuer may not automatically renew a credit card that has not been used to perform a credit card transaction with the 12 months immediately preceding the renewal.

LRB098 17757 JLS 52877 b

A BILL FOR

1 AN ACT concerning business.

2 **Be it enacted by the People of the State of Illinois,**
3 **represented in the General Assembly:**

4 Section 5. The Credit Card Issuance Act is amended by
5 adding Section 7.3 as follows:

6 (815 ILCS 140/7.3 new)

7 Sec. 7.3. Automatic renewals limited. A credit card issuer
8 may not renew a credit card that has not been used to perform a
9 credit card transaction within the 12 months immediately
10 preceding the renewal without the written consent of the person
11 to whom the credit card is issued.