

SECOND REGULAR SESSION

# HOUSE BILL NO. 1329

## 93RD GENERAL ASSEMBLY

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INTRODUCED BY REPRESENTATIVES DOUGHERTY (Sponsor), BURNETT,  
SALVA AND HENKE (Co-sponsors).

Read 1st time January 11, 2006 and copies ordered printed.

STEPHEN S. DAVIS, Chief Clerk

4331L.01I

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### AN ACT

To amend chapter 407, RSMo, by adding thereto one new section relating to unlawful credit card practices, with penalty provisions.

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*Be it enacted by the General Assembly of the state of Missouri, as follows:*

Section A. Chapter 407, RSMo, is amended by adding thereto one new section, to be  
2 known as section 407.437, to read as follows:

**407.437. 1. No issuer, as defined in section 407.432, shall increase the rate of**  
2 **interest or impose a fee upon the outstanding balance owed by a holder who has made all**  
3 **payments to such issuer in a timely manner and in the minimum amount required. The**  
4 **holder's indebtedness or failure to make timely payments to any other creditor shall not**  
5 **authorize an issuer to increase the rate of interest or impose any fee upon the account of**  
6 **such a holder.**

7 **2. A violation of subsection 1 of this section shall constitute a class A misdemeanor**  
8 **for each individual violation.**

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EXPLANATION — Matter enclosed in bold-faced brackets [thus] in the above bill is not enacted and is intended to be omitted from the law. Matter in **bold-face** type in the above bill is proposed language.