HOUSE DOCKET, NO. FILED ON: 1/16/2009

**HOUSE . . . . . . . . . . . . . . No.**

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The Commonwealth of Massachusetts

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PRESENTED BY:

**William Smitty Pignatelli**

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*To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General
 Court assembled:*

 The undersigned legislators and/or citizens respectfully petition for the passage of the accompanying bill:

An Act limiting interest rates for credit cards

SECTION 1. Section 5 of chapter 140D of the General Laws is hereby amended by adding the following subsection:-
(f) The maximum annual percentage rate to be approved by the commissioner shall not exceed 18 per cent.
.

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PETITION OF:

|  |  |
| --- | --- |
| Name: | District/Address: |
| William Smitty Pignatelli | 4th Berkshire |

The Commonwealth of Massachusetts

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**In the Year Two Thousand and Nine**

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

An Act limiting interest rates for credit cards

SECTION 1. Section 5 of chapter 140D of the General Laws is hereby amended by adding the following subsection:-
(f) The maximum annual percentage rate to be approved by the commissioner shall not exceed 18 per cent.
.

 *Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:*