

119TH CONGRESS
2D SESSION

S. _____

To amend the Truth in Lending Act to empower the States to set the maximum annual percentage rates applicable to consumer credit transactions, and for other purposes.

IN THE SENATE OF THE UNITED STATES

Mr. WHITEHOUSE (for himself, Ms. WARREN, Mr. REED, and Mr. MERKLEY) introduced the following bill; which was read twice and referred to the Committee on _____

A BILL

To amend the Truth in Lending Act to empower the States to set the maximum annual percentage rates applicable to consumer credit transactions, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-
2 tives of the United States of America in Congress assembled,*

3 SECTION 1. SHORT TITLE.

4 This Act may be cited as the “Empowering States’
5 Rights To Protect Consumers Act of 2026”.

6 SEC. 2. LIMITS ON ANNUAL PERCENTAGE RATES.

7 (a) IN GENERAL.—Chapter 2 of the Truth in Lend-
8 ing Act (15 U.S.C. 1631 et seq.) is amended by adding
9 at the end the following:

1 "SEC. 140B. LIMITS ON ANNUAL PERCENTAGE RATES.

2 "Notwithstanding any other provision of law, the an-
3 nual percentage rate applicable to any consumer credit
4 transaction (other than a residential mortgage trans-
5 action), including any fees associated with such a trans-
6 action, may not exceed the maximum rate permitted by
7 the laws of the State in which the consumer resides.".

8 (b) TECHNICAL AND CONFORMING AMENDMENT.—

9 The table of contents for chapter 2 of the Truth in Lend-
10 ing Act is amended by adding at the end the following:

"140B. Limits on annual percentage rates."