

TITLE 15 - COMMERCE AND TRADE
CHAPTER 41 - CONSUMER CREDIT PROTECTION
SUBCHAPTER I - CONSUMER CREDIT COST DISCLOSURE
Part C - Credit Advertising

§ 1663. Advertising of open end credit plans

No advertisement to aid, promote, or assist directly or indirectly the extension of consumer credit under an open end credit plan may set forth any of the specific terms of that plan unless it also clearly and conspicuously sets forth all of the following items:

- (1) Any minimum or fixed amount which could be imposed.
- (2) In any case in which periodic rates may be used to compute the finance charge, the periodic rates expressed as annual percentage rates.
- (3) Any other term that the Board may by regulation require to be disclosed.

(Pub. L. 90–321, title I, § 143, May 29, 1968, 82 Stat. 158; Pub. L. 96–221, title VI, §§ 613(f), 619 (a), Mar. 31, 1980, 94 Stat. 177, 183.)

Amendments

1980—Pub. L. 96–221 in existing introductory text struck out applicability of rate determined under section 1637 (a)(5) of this title, and amended section generally substituting items setting forth minimum or fixed amount, etc., set out in pars. (1) to (3), for items time period, etc., set out in pars. (1) to (5).

Effective Date of 1980 Amendment

Amendment by Pub. L. 96–221 effective on expiration of two years and six months after Mar. 31, 1980, with all regulations, forms, and clauses required to be prescribed to be promulgated at least one year prior to such effective date, and allowing any creditor to comply with any amendments, in accordance with the regulations, forms, and clauses prescribed by the Board prior to such effective date, see section 625 of Pub. L. 96–221, set out as a note under section 1602 of this title.