
A BILL FOR AN ACT

RELATING TO CREDIT CARDS.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:

1 SECTION 1. Chapter 481B, Hawaii Revised Statutes, is
2 amended by adding a new section to be appropriately designated
3 and to read as follows:

4 "§481B- Pre-approved credit card applications. No
5 financial institution, regardless of whether or not it is
6 subject to chapter 412, shall offer a Hawaii resident, through
7 any medium of communication, a pre-approved application for a
8 credit card or other financial product unless the offer is bona-
9 fide."

10 SECTION 2. New statutory material is underscored.

11 SECTION 3. This Act shall take effect upon its approval.

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INTRODUCED BY:

Joseph H. Hoover
J. O. W. W. W.
Clarence J. ...
Quinn L. ...

Stuzanne Chun O'Connell



Report Title:

Credit Cards; Financial Institutions

Description:

Prohibits financial institutions doing business in the State from issuing pre-approved applications for credit cards and other financial products to consumers as a marketing ploy.

