

119TH CONGRESS  
2D SESSION

# S. 3721

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.

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## IN THE SENATE OF THE UNITED STATES

JANUARY 29, 2026

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 Banking, Housing, and Urban Affairs

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## 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.”.

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