

109TH CONGRESS
1ST SESSION

H. R. 4563

To amend the Servicemembers Civil Relief Act to provide improved interest rate relief for servicemembers during periods of military service.

IN THE HOUSE OF REPRESENTATIVES

DECEMBER 15, 2005

Mr. RYUN of Kansas introduced the following bill; which was referred to the Committee on Veterans' Affairs

A BILL

To amend the Servicemembers Civil Relief Act to provide improved interest rate relief for servicemembers during periods of military service.

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 “Servicemembers Inter-
5 est Rate Relief Act of 2005”.

6 **SEC. 2. IMPROVED INTEREST RATE RELIEF.**

7 Section 207 of the Servicemembers Civil Relief Act
8 (50 U.S.C. App. 527) is amended by adding at the end
9 the following new subsection:

1 “(e) TEMPORARY INTEREST RATE PROVISION.—In
2 the case of any interest incurred during the period begin-
3 ning on October 1, 2006, and ending on September 30,
4 2009, the preceding subsections of this section shall be
5 applied by substituting ‘5 percent’ for ‘6 percent’ each
6 place it appears.”.

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