

119TH CONGRESS
2^D SESSION

H. R. 9275

To amend the Truth in Lending Act to include buy now, pay later loans and issuers of such loans in the definition of credit card and credit issuer, respectively, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

JUNE 11, 2026

Mr. GOLDMAN of New York introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To amend the Truth in Lending Act to include buy now, pay later loans and issuers of such loans in the definition of credit card and credit issuer, respectively, 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 “Buy Now Pay Later
5 Consumer Protection Act of 2026”.

1 **SEC. 2. BUY NOW, PAY LATER LOANS INCLUDED IN DEFINI-**
2 **TION OF CREDIT CARD.**

3 (a) IN GENERAL.—Section 103 of the Truth in Lend-
4 ing Act (15 U.S.C. 1602) is amended—

5 (1) in subsection (l), by adding at the end the
6 following: “The term includes a buy now, pay later
7 loan.”;

8 (2) in subsection (o), by adding at the end the
9 following: “The term includes a person who issues a
10 buy now, pay later loan.”; and

11 (3) by adding at the end the following:

12 “(ff) BUY NOW, PAY LATER LOAN.—The term ‘buy
13 now, pay later loan’ means a closed-end consumer loan
14 for goods or services that—

15 “(1) is repaid in not more than 4 interest-free
16 installments;

17 “(2) does not impose a finance charge; and

18 “(3) is provided to a consumer, at the time
19 such consumer seeks to purchase goods or services,
20 to finance the purchase of such goods or services.”.

21 (b) RULEMAKING.—

22 (1) IN GENERAL.—Not later than 180 days
23 after the date of the enactment of this Act, the Bu-
24 reau of Consumer Financial Protection shall issue
25 rules to carry out the amendments made by this sec-
26 tion.

1 (2) REQUIREMENTS.—The rules issued under
2 paragraph (1) shall—

3 (A) be in accordance with the interpretive
4 rule entitled “Truth in Lending (Regulation Z);
5 Use of Digital User Accounts To Access Buy
6 Now, Pay Later Loans” published by the Bu-
7 reau of Consumer Financial Protection in the
8 Federal Register on May 31, 2024 (89 Fed.
9 Reg. 47068); and

10 (B) apply subpart B of part 1026 of title
11 12, Code of Federal Regulations, and part
12 1026.60 of title 12, Code of Federal Regula-
13 tions, to issuers of buy now, pay later loans (as
14 defined in subsection (ff) of section 103 of the
15 Truth in Lending Act (15 U.S.C. 1602), as
16 added by this section).

○