

THE TWENTY-EIGHTH LEGISLATURE OF AMERICAN SAMOA

Third Regular Session

Begun and held at Fagatogo, Tutuila, American Samoa
on Monday, the twelfth day of January
two thousand and four

AN ACT ENCOURAGING FINANCIAL INSTITUTIONS TO EXTEND A
GREATER VARIETY OF CREDIT PRODUCTS TO THE CITIZENS OF THE
TERRITORY; AMENDING SECTION 28.1505 A.S.C.A.

BE IT ENACTED BY THE LEGISLATURE OF AMERICAN SAMOA:

Section 1. 28.1505 is amended to read:

“28.1505 ~~Credit cards.~~ Open-end credit.

(a) Notwithstanding any other provision to the contrary, the maximum rate of interest chargeable on an extension of open-end credit arising from the use of a credit and issued issued in to a resident of American Samoa shall be determined by reference to the law of the issuer's creditor's principal place of business.

(b) For the purpose of this section, “credit card” means any card, plate, coupon book or other single credit device, issued with or without fee by an issuer for the use of the cardholder in obtaining money, goods, services, or anything else of value from time to time, on credit. Open-end credit means credit extended by a creditor under a plan which:

(1) The creditor reasonably contemplates repeated transactions,

(2) The creditor may impose a finance charge from time to time on an outstanding unpaid balance, and

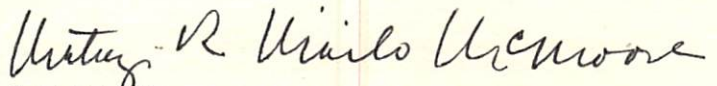
(3) The amount of credit that may be extended during the term of the plan (up to any limit set by the creditor) is generally made available to the extent that any outstanding balance is repaid.

(c) ~~This section shall not apply to extensions of credit under an overdraft line of credit agreement accessible through the use of a credit card.~~ Creditor means a person who extends credit that is subject to a finance charge.

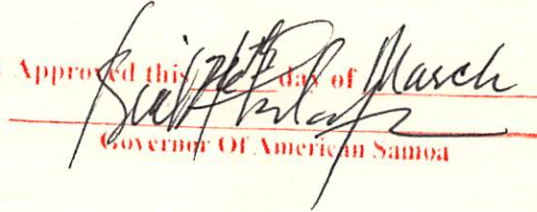
(d) Person means a natural person or an organization, including a corporation, partnership, proprietorship, association, cooperative, estate, trust, or government unit."



LUTU TENARI S. FUIMAONO
President of the Senate



MATAGI RAY MA'ILO MCMOORE
Speaker of the House

Hereby Approved this 20th day of March 2004

Governor Of American Samoa

NOFOAIGA LUASEFULU-VALU FONOFAITULAFONO AMERIKA SAMOA

Fono Tele Lona Tolu

Nofolia ma usuia i Fagatogo, Tutuila, Amerika Samoa
Aso Gafua, aso sefulu lua o Ianuari
lua afe ma le fā

O SE TULAFONO E U'UNA'I AI FALETUPE E FA'AAUUAU SE
FA'ATELEINA O ITUAIGA ESE'ESE O MEA GAOSIA O PEPA ALOAIA O
AITALAFU I TAGATANU'U O LE TERITORI; SUIA AI LE MAGA 28.1505
T.T.A.S.

IA FA'ATULAFONOINA E LE FONOFAITULAFONO O AMERIKA SAMOA:

Maga 1. 28.1505 ua suia e faitauina:

"28.1505 ~~Pepa aloaia o aitalafu.~~ Aitalafu tatala fa'aauau:

(a) E le afaina so'o se isi aiaiga e fete'ena'i ai, o le fua maua luga o le
pasene e fa'ae'eina atu i se fa'aopoopoga ~~o se aitalafu tatala fa'aauau e mafua mai~~
~~le fa'aaoga'aga o se pepa aloaia o aitalafu ua tu'uina atu e tu'uina atu i totonu i se~~
~~tagata nofonu'u o Amerika Samoa e tataua ona iloiloa e fuafua i le tulafono o le~~
~~nofoaga autu o le pisinisi a le sa tu'uina atu pepa e le tagata faiaitalafu~~

(e) Mo ~~le fa'amoemoga o lenei maga. "pepa aloaia o aitalafu" o lona uiga~~
~~o so'o se pepa, peleti, tusi o pepa fa'amaonia, po'o se isis mea faigaluega fa'apitoa~~
~~e tu'uina atu fa'atasi ma se totogi fa'ae'e pe leai fo'i e le na tu'uina atu pepa mo le~~
~~fa'aaogaina e le o umia le pepa e maua ai tupe, oloa, tautua, po'o so'o se isi lava~~
~~mea taua mai lea taimi i lea taimi, e ala i le aitalafu.~~ Aitalafu tatala fa'aauau o
lona uiga o le aitalafu e fa'aauau e le tagata faiaitalafu i lalo o se fuafuaga fa'apea:

(1) O le tagata faiaitalafu ua i ai sona manatu autu o le ā faifai pea
gaoioiga.

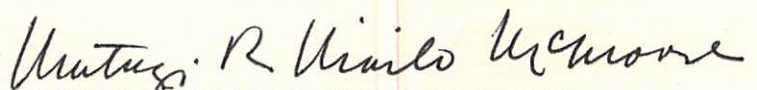
(2) O le tagata faiaitalafu na te fa'ae'eina se tau fa'aletupe mai lea taimi ma
lea taimi i luga o paleni ua leva ona lē totogia, ma

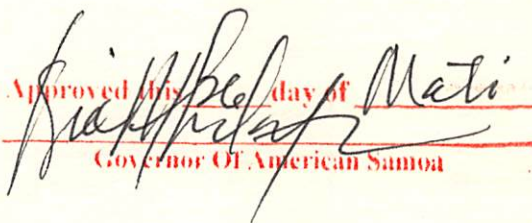
(3) O le aofa'i e mafai ona fa'aauau o le aitalafu tusa ai ma tulaga o le
fuafuaga (e o'o i luga i le limiti ua fa'atulagaina e le tagata faiaitalafu) ia mafai ona
fa'afaigofie le avanoa ina ia tu'uina atu ia toe totogi so'o se paleni ua leva.

(i) ~~O lenei maga e le fa'atatau i fa'aopoopoga o aitalafu i lalo o se maliliega o aitalafu e fa'aaogaina e sili i le tapula'a e ala i le fa'aaogaina o se pepa aloaia o aitalafu.~~ Tagata faiaitalafu o lona uiga o se tagata ua na mafaia ona fa'aauau aitalafu ua aofia ai se tau fa'aletupe.

(o) Tagata o lona uiga o se tagata ola pe o se fa'alapopotoga, e aofia ai se pisinisi tu'ufa'atasi, soālua, faioloa, asosi, galue fa'atasi, fanua o mavaega, teuga tupe fa'aleoleo, po'o vaega a le malō."


LUTU TENARI S. FUIMAONO
Peresetene, Maota Maualuga


MATAGI RAY MA'ILO MCMOORE
Fofoga Fetalai, Maota o Sui

Hereby Approved this 15th day of May 2004

Governor Of American Samoa