

HR 1059

Consumer Affordable Transaction Account Act of 2001

Congress: 107 (2001–2003, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Mar 15, 2001

Current Status: Referred to the Subcommittee on Financial Institutions and Consumer Credit.

Latest Action: Referred to the Subcommittee on Financial Institutions and Consumer Credit. (Mar 26, 2001)

Official Text: <https://www.congress.gov/bill/107th-congress/house-bill/1059>

Sponsor

Name: Rep. LaFalce, John J. [D-NY-29]

Party: Democratic • State: NY • Chamber: House

Cosponsors (11 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Capuano, Michael E. [D-MA-8]	D · MA		Mar 15, 2001
Rep. Clay, Wm. Lacy [D-MO-1]	D · MO		Mar 15, 2001
Rep. Gutierrez, Luis V. [D-IL-4]	D · IL		Mar 15, 2001
Rep. Hinchey, Maurice D. [D-NY-26]	D · NY		Mar 15, 2001
Rep. Jones, Stephanie Tubbs [D-OH-11]	D · OH		Mar 15, 2001
Rep. Kanjorski, Paul E. [D-PA-11]	D · PA		Mar 15, 2001
Rep. Lee, Barbara [D-CA-9]	D · CA		Mar 15, 2001
Rep. Schakowsky, Janice D. [D-IL-9]	D · IL		Mar 15, 2001
Rep. Davis, Danny K. [D-IL-7]	D · IL		Apr 3, 2001
Rep. Miller, George [D-CA-7]	D · CA		Apr 24, 2001
Rep. Kucinich, Dennis J. [D-OH-10]	D · OH		May 17, 2001

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred to	Mar 26, 2001

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

## Summary (as of Mar 15, 2001)

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Consumer Affordable Transaction Account Act of 2001 - Requires each insured depository institution to make available to consumers an "affordable transaction account" containing specified features to be prescribed jointly by the Federal banking agencies, including at least eight free withdrawals per month.

Prohibits the imposition of fees upon such account holders which are discriminatory in nature. Authorizes alternative account arrangements.

Requires notice of availability of affordable transaction accounts to be posted upon the premises in the same manner as the depository institution posts notice of its other account products.

Mandates depository institution compliance with more stringent State law where applicable.

## Actions Timeline

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- **Mar 26, 2001:** Referred to the Subcommittee on Financial Institutions and Consumer Credit.
- **Mar 15, 2001:** Introduced in House
- **Mar 15, 2001:** Introduced in House
- **Mar 15, 2001:** Referred to the House Committee on Financial Services.