

HR 5414

Check Clearing for the 21st Century Act

Congress: 107 (2001–2003, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Sep 19, 2002

Current Status: Subcommittee Hearings Held.

Latest Action: Subcommittee Hearings Held. (Sep 25, 2002)

Official Text: <https://www.congress.gov/bill/107th-congress/house-bill/5414>

Sponsor

Name: Rep. Ferguson, Mike [R-NJ-7]

Party: Republican • **State:** NJ • **Chamber:** House

Cosponsors (22 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Ford, Harold E., Jr. [D-TN-9]	D · TN		Sep 19, 2002
Rep. Riley, Bob [R-AL-3]	R · AL		Sep 25, 2002
Rep. Kelly, Sue W. [R-NY-19]	R · NY		Sep 26, 2002
Del. Norton, Eleanor Holmes [D-DC-At Large]	D · DC		Sep 30, 2002
Rep. Lucas, Ken [D-KY-4]	D · KY		Sep 30, 2002
Rep. Boswell, Leonard L. [D-IA-3]	D · IA		Oct 1, 2002
Rep. Roukema, Marge [R-NJ-5]	R · NJ		Oct 1, 2002
Rep. Bachus, Spencer [R-AL-6]	R · AL		Oct 7, 2002
Rep. Cunningham, Randy (Duke) [R-CA-51]	R · CA		Oct 7, 2002
Rep. Tiberi, Patrick J. [R-OH-12]	R · OH		Oct 8, 2002
Rep. English, Phil [R-PA-21]	R · PA		Oct 10, 2002
Rep. Pryce, Deborah [R-OH-15]	R · OH		Oct 10, 2002
Rep. Crowley, Joseph [D-NY-7]	D · NY		Oct 16, 2002
Rep. Jones, Walter B., Jr. [R-NC-3]	R · NC		Oct 16, 2002
Rep. Toomey, Patrick J. [R-PA-15]	R · PA		Oct 16, 2002
Rep. Royce, Edward R. [R-CA-39]	R · CA		Oct 24, 2002
Rep. McIntyre, Mike [D-NC-7]	D · NC		Nov 12, 2002
Rep. Ross, Mike [D-AR-4]	D · AR		Nov 12, 2002
Rep. Carson, Brad [D-OK-2]	D · OK		Nov 13, 2002
Rep. Thompson, Mike [D-CA-1]	D · CA		Nov 13, 2002
Rep. Hinojosa, Ruben [D-TX-15]	D · TX		Nov 14, 2002
Rep. Miller, Gary G. [R-CA-41]	R · CA		Nov 14, 2002

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Hearings By (subcommittee)	Sep 25, 2002

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Sep 19, 2002)

Check Clearing for the 21st Century Act - Sets forth a statutory framework under which a substitute check is the legal equivalent of an original check for all purposes, if the substitute check: (1) accurately represents all of the information on the front and back of the original check as of the time the original check was truncated; and (2) bears the legend: "This is a legal copy of your check. You can use it the same way you would use the original check." Prescribes implementation guidelines, including: (1) indemnity procedures; (2) substitute check warranties; (3) expedited recredit claims for consumers and for banks; (4) procedures for claims; (5) measure of damages; (6) statute of limitations; and (7) consumer education materials.

Actions Timeline

- **Sep 25, 2002:** Subcommittee Hearings Held.
- **Sep 23, 2002:** Referred to the Subcommittee on Financial Institutions and Consumer Credit.
- **Sep 19, 2002:** Introduced in House
- **Sep 19, 2002:** Introduced in House
- **Sep 19, 2002:** Referred to the House Committee on Financial Services.