

S 1334

Check Truncation Act of 2003

Congress: 108 (2003–2005, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Jun 25, 2003

Current Status: Returned to the Calendar. Calendar No. 168. (consideration: CR 6/26/2003 S8811)

Latest Action: Returned to the Calendar. Calendar No. 168. (consideration: CR 6/26/2003 S8811) (Jun 27, 2003)

Official Text: <https://www.congress.gov/bill/108th-congress/senate-bill/1334>

Sponsor

Name: Sen. Shelby, Richard C. [R-AL]

Party: Democratic • **State:** AL • **Chamber:** Senate

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Markup By	Jun 26, 2003

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
108 HR 1474	Procedurally related	Oct 28, 2003: Became Public Law No: 108-100.

Summary (as of Jun 25, 2003)

Check Truncation Act of 2003 - 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) substitute check warranties; (2) indemnity procedures; (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

- **Jun 27, 2003:** Measure laid before Senate by unanimous consent. (consideration: CR 6/24/2003 S8811)
- **Jun 27, 2003:** Senate incorporated this measure in H.R. 1474 as an amendment.
- **Jun 27, 2003:** Senate passed measure H.R. 1474 in lieu of this measure by Unanimous Consent.
- **Jun 27, 2003:** Returned to the Calendar. Calendar No. 168. (consideration: CR 6/26/2003 S8811)
- **Jun 26, 2003:** Committee on Banking, Housing, and Urban Affairs ordered to be reported an original measure.
- **Jun 25, 2003:** Introduced in Senate
- **Jun 25, 2003:** Committee on Banking, Housing, and Urban Affairs. Original measure reported to Senate by Senator Shelby. With written report No. 108-79.
- **Jun 25, 2003:** Committee on Banking, Housing, and Urban Affairs. Original measure reported to Senate by Senator Shelby. With written report No. 108-79.
- **Jun 25, 2003:** Placed on Senate Legislative Calendar under General Orders. Calendar No. 168.