

HR 859

Business Checking Freedom Act of 2003

Congress: 108 (2003–2005, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Feb 13, 2003

Current Status: Subcommittee Hearings Held.

Latest Action: Subcommittee Hearings Held. (Mar 5, 2003)

Official Text: <https://www.congress.gov/bill/108th-congress/house-bill/859>

Sponsor

Name: Rep. Toomey, Patrick J. [R-PA-15]

Party: Republican • **State:** PA • **Chamber:** Senate

Cosponsors (17 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Biggert, Judy [R-IL-13]	R · IL		Feb 13, 2003
Rep. Gonzalez, Charles A. [D-TX-20]	D · TX		Feb 13, 2003
Rep. Hooley, Darlene [D-OR-5]	D · OR		Feb 13, 2003
Rep. Kanjorski, Paul E. [D-PA-11]	D · PA		Feb 13, 2003
Rep. Shays, Christopher [R-CT-4]	R · CT		Feb 13, 2003
Rep. Frost, Martin [D-TX-24]	D · TX		Feb 27, 2003
Rep. Ney, Robert W. [R-OH-18]	R · OH		Feb 27, 2003
Rep. Souder, Mark E. [R-IN-3]	R · IN		Feb 27, 2003
Rep. King, Steve [R-IA-5]	R · IA		Mar 4, 2003
Rep. Paul, Ron [R-TX-14]	R · TX		Mar 4, 2003
Rep. Isakson, Johnny [R-GA-6]	R · GA		Mar 6, 2003
Rep. Johnson, Sam [R-TX-3]	R · TX		Mar 6, 2003
Rep. Sherman, Brad [D-CA-27]	D · CA		Mar 6, 2003
Rep. Bereuter, Doug [R-NE-1]	R · NE		Mar 11, 2003
Rep. Tiahrt, Todd [R-KS-4]	R · KS		Mar 27, 2003
Rep. Udall, Mark [D-CO-2]	D · CO		Mar 27, 2003
Rep. Sánchez, Linda T. [D-CA-39]	D · CA		May 1, 2003

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Hearings By (subcommittee)	Mar 5, 2003

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Feb 13, 2003)

Business Checking Freedom Act of 2003 - Amends the Federal Reserve Act, the Home Owners' Loan Act, and the Federal Deposit Insurance Act to repeal the prohibition against the payment of interest on demand deposits. States that specified actions and benefits relating to an escrow account maintained at a depository institution in connection with a real estate transaction shall not be treated as the payment or receipt of interest for purposes of this Act and the other named Acts.

Actions Timeline

- **Mar 5, 2003:** Referred to the Subcommittee on Financial Institutions and Consumer Credit.
- **Mar 5, 2003:** Subcommittee Hearings Held.
- **Feb 13, 2003:** Introduced in House
- **Feb 13, 2003:** Introduced in House
- **Feb 13, 2003:** Referred to the House Committee on Financial Services.