

HR 2096

Freedom to Bank Act

Congress: 110 (2007–2009, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: May 1, 2007

Current Status: Referred to the House Committee on Financial Services.

Latest Action: Referred to the House Committee on Financial Services. (May 1, 2007)

Official Text: <https://www.congress.gov/bill/110th-congress/house-bill/2096>

Sponsor

Name: Rep. Paul, Ron [R-TX-14]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	May 1, 2007

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of May 1, 2007)

Freedom to Bank Act - Terminates any provision of federal law (other than the Internal Revenue Code) that subjects a consumer to a penalty for withdrawing or transferring funds from any transaction account or any savings or time deposit.

Declares that no creditor, depository institution, or credit union shall be required to provide periodic statements of account to a customer unless the customer has notified it of an election to receive such statements.

Requires such entities to establish a procedure for notifying customers of their right to elect to receive statements of account and the method for implementing such election.

Actions Timeline

- **May 1, 2007:** Introduced in House
- **May 1, 2007:** Sponsor introductory remarks on measure. (CR E898-899)
- **May 1, 2007:** Referred to the House Committee on Financial Services.