

HR 2911

Electronic Funds Transfer Equal Consumer Protection Act

Congress: 110 (2007–2009, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Jun 28, 2007

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

Latest Action: Referred to the House Committee on Financial Services. (Jun 28, 2007)

Official Text: <https://www.congress.gov/bill/110th-congress/house-bill/2911>

Sponsor

Name: Rep. Ackerman, Gary L. [D-NY-5]

Party: Democratic • State: NY • Chamber: House

Cosponsors (16 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Capuano, Michael E. [D-MA-8]	D · MA		Jun 28, 2007
Rep. Cleaver, Emanuel [D-MO-5]	D · MO		Jun 28, 2007
Rep. Cohen, Steve [D-TN-9]	D · TN		Jun 28, 2007
Rep. Grijalva, Raúl M. [D-AZ-7]	D · AZ		Jun 28, 2007
Rep. Jackson-Lee, Sheila [D-TX-18]	D · TX		Jun 28, 2007
Rep. Kaptur, Marcy [D-OH-9]	D · OH		Jun 28, 2007
Rep. Lee, Barbara [D-CA-9]	D · CA		Jun 28, 2007
Rep. Lofgren, Zoe [D-CA-16]	D · CA		Jun 28, 2007
Rep. McDermott, Jim [D-WA-7]	D · WA		Jun 28, 2007
Rep. Price, David E. [D-NC-4]	D · NC		Jun 28, 2007
Rep. Rangel, Charles B. [D-NY-15]	D · NY		Jun 28, 2007
Rep. Schakowsky, Janice D. [D-IL-9]	D · IL		Jun 28, 2007
Rep. Gutierrez, Luis V. [D-IL-4]	D · IL		Jul 10, 2007
Rep. Van Hollen, Chris [D-MD-8]	D · MD		Sep 5, 2007
Rep. Kucinich, Dennis J. [D-OH-10]	D · OH		Oct 25, 2007
Rep. Waxman, Henry A. [D-CA-30]	D · CA		Jun 23, 2008

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Jun 28, 2007

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Jun 28, 2007)

Electronic Funds Transfer Equal Consumer Protection Act - Amends the the Electronic Fund Transfer Act to treat as an error any electronic fund transfer affecting the customer's account regarding a transaction for goods or services not accepted by or not delivered to the customer, or not in accordance with the agreement made at the time of the transaction.

Redefines electronic fund transfer to cover any transaction initiated through an electronic terminal, telephonic instrument, or computer, including transactions initiated through the use of a check card or a debit card.

Revises requirements for a financial institution's discretionary provisional recredit of a consumer's account after receiving notice of an error. Makes such a provisional recredit mandatory, within one business day after receipt of such a notice.

Revises requirements for prompt resolution of errors to authorize a financial institution to require a consumer to submit written confirmation of an oral error notice before it recredits provisionally the consumer's account.

Actions Timeline

- **Jun 28, 2007:** Introduced in House
- **Jun 28, 2007:** Referred to the House Committee on Financial Services.